Company Registration No. 03100607 (England and Wales)

RENAISSANCE TRADING COMPANY LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2019

PAGES FOR FILING WITH REGISTRAR

Taylor Associates
Chartered Accountants

RENAISSANCE TRADING COMPANY LIMITED

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RENAISSANCE TRADING COMPANY LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2019

	Notes	2019 £	2019 £	2018 £	2018 £
Fixed assets					
Tangible assets	3		183,797		189,560
Current assets					
Stocks		180,345		135,550	
Debtors	4	44,530		102,960	
Cash at bank and in hand		970		217	
		225,845		238,727	
Creditors: amounts falling due within one year	5	(125,325)		(133,184)	
Net current assets			100,520		105,543
Total assets less current liabilities			284,317		295,103
Creditors: amounts falling due after more than one year	6		(131,708)		(149,714)
Net assets			152,609		145,389
Capital and reserves					
Called up share capital	7		2		2
Profit and loss reserves			152,607		145,387
Total equity			152,609		145,389

RENAISSANCE TRADING COMPANY LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2019

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 August 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 25 February 2020

Mr O Pacey
Director

Company Registration No. 03100607

1 Accounting policies

Company information

Renaissance Trading Company Limited is a private company limited by shares incorporated in England and Wales. The registered office is 1st Floor, Gallery Court, 28 Arcadia Avenue, London, N3 2FG.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary a mounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents amounts invoiced by the company in respect of services provided.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Freehold	over 50 years
Fixtures, fittings & equipment	25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.5 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price.

1 Accounting policies **(Continued)**

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2018 - 2).

3 **Tangible fixed assets**

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 September 2018	294,025	20,162	314,187
Additions	-	499	499
At 31 August 2019	294,025	20,661	314,686
Depreciation and impairment			
At 1 September 2018	104,465	20,162	124,627
Depreciation charged in the year	6,137	125	6,262
At 31 August 2019	110,602	20,287	130,889
Carrying amount			
At 31 August 2019	183,423	374	183,797
At 31 August 2018	189,560	-	189,560

4 **Debtors**

	2019	2018
Amounts falling due within one year:	£	£
Trade debtors	474	6,277
Other debtors	44,056	96,683
	44,530	102,960

5 **Creditors: amounts falling due within one year**

	2019	2018
	£	£
Bank loans and overdrafts	84,465	83,349
Trade creditors	8,032	2,300
Corporation tax	11,280	17,477
Other taxation and social security	13,162	14,271
Other creditors	8,386	15,787
	125,325	133,184

6 Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Bank loans and overdrafts	131,708	149,714

7 Called up share capital

	2019	2018
	£	£
Ordinary share capital		
Issued and fully paid		
2 Ordinary Shares of £1 each	2	2

8 Directors' transactions

Advances or credits have been granted by the company to its directors as follows:

Description	% Rate	Opening balance	Amounts advanced	Amounts repaid	Closing balance
		£	£	£	£
Director's loan account	-	38,892	51,645	(70,556)	19,981
		38,892	51,645	(70,556)	19,981

This loan was repaid within nine months of the year end

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.