COMPANY REGISTRATION NUMBER: 04213974

RUNNING YIELD LTD

FILLETED UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 May 2018

RUNNING YIELD LTD

FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2018

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RUNNING YIELD LTD

STATEMENT OF FINANCIAL POSITION

31 May 2018

	Note	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	**4**		1,023,561		666,062
Current assets					
Debtors	**5**	2,855		3,534	
Cash at bank and in hand		9,708		12,665	
		12,563		16,199	
Creditors: amounts falling due within one year	**6**	(272,802)		(72,049)	
Net current liabilities			(260,239)		(55,850)
Total assets less current liabilities			763,322		610,212
Creditors: amounts falling due after more than one year	**7**		(468,708)		(342,573)
Net assets			294,614		267,639
Capital and reserves					
Called up share capital			100		100
Profit and loss account			294,514		267,539
Shareholders funds			294,614		267,639

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 May 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- 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 ;

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

STATEMENT OF FINANCIAL POSITION *(continued)*

31 May 2018

These financial statements were approved by the board of directors and authorised for issue on 20 December 2018 , and are signed on behalf of the board by:

Mr P Sullivan

Director

Company registration number: 04213974

RUNNING YIELD LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Lynton House, 7-12 Tavistock Square, London, WC1H 9BQ.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. (a) Disclosures in respect of each class of share capital have not been presented. (b) No cash flow statement has been presented for the company. (c) Disclosures in respect of financial instruments have not been presented. (d) Disclosures in respect of share-based payments have not been presented. (e) No disclosure has been given for the aggregate remuneration of key management personnel.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Furniture - 25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. Tangible assets

	Investment property	Furniture	Total
	£	£	£
Cost			
At 1 June 2017	666,062	18,598	684,660
Additions	357,499	–	357,499
At 31 May 2018	1,023,561	18,598	1,042,159
Depreciation			
At 1 June 2017 and 31 May 2018	–	18,598	18,598
Carrying amount			
At 31 May 2018	1,023,561	–	1,023,561
At 31 May 2017	666,062	–	666,062

5. Debtors

	2018	2017
	£	£
Other debtors	2,855	3,534

6. Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	56,340	45,000
Corporation tax	6,329	5,261
Other creditors	210,133	21,788
	272,802	72,049

7. Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Bank loans and overdrafts	468,708	342,573

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.