

Rostherne Investments Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 July 2017

Rostherne Investments Limited

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Rostherne Investments Limited

(Registration number: 05767521)

Statement of Financial Position as at 31 July 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>3</u>	586,713	580,000
Current assets			
Debtors	<u>4</u>	2,850	2,850
Cash at bank and in hand		18,884	13,122
		21,734	15,972
Creditors: Amounts falling due within one year	<u>5</u>	(404,179)	(401,815)
Net current liabilities		(382,445)	(385,843)
Total assets less current liabilities		204,268	194,157
Creditors: Amounts falling due after more than one year	<u>5</u>	(134,500)	(134,500)
Provisions for liabilities		(962)	(4,325)
Net assets		68,806	55,332
Capital and reserves			
Called up share capital		100	100
Non distributable reserve		86,964	83,601
Profit and loss account		(18,258)	(28,369)
Total equity		68,806	55,332

For the financial year ending 31 July 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Income Statement has been taken.

The notes on pages 3 to 7 form an integral part of these financial statements.

Rostherne Investments Limited

(Registration number: 05767521)

Statement of Financial Position as at 31 July 2017

Approved and authorised by the Board on 15 March 2018 and signed on its behalf by:

.....

Mr R Gibbs

Company secretary and director

.....

Mrs G Gibbs

Director

The notes on pages 3 to 7 form an integral part of these financial statements.

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Rostherne Investments Limited

Notes to the Financial Statements for the Year Ended 31 July 2017

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

180 Knapp Lane
Ampfield
Hampshire
SO51 9BT
United Kingdom

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used.

Rostherne Investments Limited

Notes to the Financial Statements for the Year Ended 31 July 2017

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Investment properties	Not depreciated
Motor vehicles	20% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Income Statement over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Rostherne Investments Limited

Notes to the Financial Statements for the Year Ended 31 July 2017

3 Tangible assets

	Investment properties £	Motor vehicles £	Total £
Cost or valuation			
At 1 August 2016	580,000	-	580,000
Additions	-	8,391	8,391
At 31 July 2017	580,000	8,391	588,391
Depreciation			
Charge for the year	-	1,678	1,678
At 31 July 2017	-	1,678	1,678
Carrying amount			
At 31 July 2017	580,000	6,713	586,713
At 31 July 2016	580,000	-	580,000

4 Debtors

	2017 £	2016 £
Other debtors	2,850	2,850
	2,850	2,850

5 Creditors

Creditors: amounts falling due within one year

	2017 £	2016 £
Due within one year		
Accruals and deferred income	828	792
Other creditors	403,351	401,023
	404,179	401,815

Creditors: amounts falling due after more than one year

	Note	2017 £	2016 £
Due after one year			
Loans and borrowings	6	134,500	134,500

Rostherne Investments Limited

Notes to the Financial Statements for the Year Ended 31 July 2017

6 Loans and borrowings

	2017 £	2016 £
Non-current loans and borrowings		
Bank borrowings	<u>134,500</u>	<u>134,500</u>

7 Transition to FRS 102

Statement of Financial Position at 1 August 2015

	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets				
Investment property	295,000	-	-	295,000
Current assets				
Debtors	1,815	-	-	1,815
Cash at bank and in hand	<u>10,614</u>	<u>-</u>	<u>-</u>	<u>10,614</u>
	12,429	-	-	12,429
Creditors: Amounts falling due within one year	<u>(265,871)</u>	<u>-</u>	<u>-</u>	<u>(265,871)</u>
Net current liabilities	<u>(253,442)</u>	<u>-</u>	<u>-</u>	<u>(253,442)</u>
Total assets less current liabilities	41,558	-	-	41,558
Provisions for liabilities	<u>-</u>	<u>-</u>	<u>(4,031)</u>	<u>(4,031)</u>
Net assets/(liabilities)	<u>41,558</u>	<u>-</u>	<u>(4,031)</u>	<u>37,527</u>
Capital and reserves				
Called up share capital	(100)	-	-	(100)
Revaluation reserve	(77,355)	-	4,031	(73,324)
Profit and loss account	<u>35,897</u>	<u>-</u>	<u>-</u>	<u>35,897</u>
Total equity	<u>(41,558)</u>	<u>-</u>	<u>4,031</u>	<u>(37,527)</u>

Rostherne Investments Limited

Notes to the Financial Statements for the Year Ended 31 July 2017

Statement of Financial Position at 31 July 2016

	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets				
Investment property	580,000	-	-	580,000
Current assets				
Debtors	2,850	-	-	2,850
Cash at bank and in hand	13,122	-	-	13,122
	15,972	-	-	15,972
Creditors: Amounts falling due within one year	(401,815)	-	-	(401,815)
Net current liabilities	(385,843)	-	-	(385,843)
Total assets less current liabilities	194,157	-	-	194,157
Creditors: Amounts falling due after more than one year	(134,500)	-	-	(134,500)
Provisions for liabilities	-	-	(4,325)	(4,325)
Net assets/(liabilities)	59,657	-	(4,325)	55,332
Capital and reserves				
Called up share capital	(100)	-	-	(100)
Revaluation reserve	(87,926)	-	4,325	(83,601)
Profit and loss account	28,369	-	-	28,369
Total equity	(59,657)	-	4,325	(55,332)

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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.