REGISTERED NUMBER: 07299021 (England and Wales)

RESOURCE R8 LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2018

Watts Gregory LLP
Chartered Accountants
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

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RESOURCE R8 LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2018

DIRECTOR:	D N O Williams
SECRETARY:	P G Hannah
REGISTERED OFFICE:	C/O Resource Limited Wentloog Corporate Park Wentloog CARDIFF CF3 2ER
REGISTERED NUMBER:	07299021 (England and Wales)
ACCOUNTANTS:	Watts Gregory LLP Chartered Accountants Elfed House Oak Tree Court Cardiff Gate Business Park CARDIFF County of Cardiff CF23 8RS

BALANCE SHEET
30 JUNE 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Investment property	4	1,125,273	941,223
CURRENT ASSETS			
Debtors	5	29,986	358
CREDITORS			
Amounts falling due within one year	6	(1,171,139)	(941,450)
NET CURRENT LIABILITIES		(1,141,153)	(941,092)
TOTAL ASSETS LESS CURRENT LIABILITIES		(15,880)	131
CAPITAL AND RESERVES			
Called up share capital	8	1	1
Retained earnings		(15,881)	130
SHAREHOLDERS' FUNDS		(15,880)	131

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

The financial statements were approved for issue by the director on 7th March 2019 and were signed by:

.....
D N O Williams - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Resource R8 Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The company's functional and presentational currency in the financial statements is the Sterling (£), rounded to the nearest pound.

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

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

There have been no material departures from Financial Reporting Standard 102 1A apart from in respect of investment property.

Going concern
As at 30 June 2018 there were net current liabilities of £1,141,153. The director considers the going concern basis adopted for these financial statements to be appropriate, based upon his continued support.

Turnover
Turnover represents rent receivable during the year, excluding value added tax.

Investment property
Investment property is stated at cost. This is in contravention of the Financial Reporting Standard 102 1A, which states the properties should be stated at fair value. However, in the opinion of the director, the cost of obtaining valuations is not justified.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2017 - NIL).

continued...

4. INVESTMENT PROPERTY

	Total
	£
COST	
At 1 July 2017	941,223
Additions	184,050
At 30 June 2018	1,125,273
NET BOOK VALUE	
At 30 June 2018	1,125,273
At 30 June 2017	941,223

Investment property is stated at cost. In the opinion of the director, the cost of obtaining valuations is not justified.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	950	-
Other debtors	-	358
VAT	11,443	-
Prepayments and accrued income	17,593	-
	29,986	358

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	7,698	-
Trade creditors	10,851	-
Corporation tax	-	31
Director's loan account	1,101,099	900,453
Accruals and deferred income	51,491	40,966
	1,171,139	941,450

7. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Director's loan account	1,101,099	-

The borrowings are secured by way of fixed and floating charges over the property and assets of the company.

8. CALLED UP SHARE CAPITAL

Allotted and issued:

Number:	Class:	Nominal value:	2018	2017
			£	£
1	Ordinary	£1	1	1

9. CAPITAL COMMITMENTS

At the year end, the company had capital commitments of £945,123.