REGISTERED NUMBER: 07721908 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2018

FOR

RALCYON LTD

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for the year ended 31 July 2018

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RALCYON LTD

COMPANY INFORMATION
for the year ended 31 July 2018

DIRECTOR:	P J Rumboll
REGISTERED OFFICE:	3 Agate Road London W6 0AJ
REGISTERED NUMBER:	07721908 (England and Wales)
ACCOUNTANTS:	Wilkins Kennedy Accountants Griffins Court 24-32 London Road NEWBURY Berkshire RG14 1JX

BALANCE SHEET
31 July 2018

	Notes	31/7/18 £	£	31/7/17 £	£
FIXED ASSETS					
Tangible assets	4		**897**		-
Investment property	5		**378,000**		375,000
			378,897		375,000
CURRENT ASSETS					
Cash at bank		**63,632**		115,989	
CREDITORS					
Amounts falling due within one year	6	**375,628**		448,110	
NET CURRENT LIABILITIES			**(311,996)**		(332,121)
TOTAL ASSETS LESS CURRENT LIABILITIES			**66,901**		42,879
CAPITAL AND RESERVES					
Called up share capital	7		**10**		10
Investment property fair value reserve			**12,787**		9,787
Retained earnings			**54,104**		33,082
SHAREHOLDERS' FUNDS			**66,901**		42,879

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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 notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 July 2018

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 Income Statement has not been delivered.

The financial statements were approved by the director on 26 April 2019 and were signed by:

P J Rumboll - Director

1. STATUTORY INFORMATION

Ralcyon Ltd 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.

2. ACCOUNTING POLICIES

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

The financial statements are prepared in sterling which is the functional currency of the company and rounded to the nearest £.

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

Significant judgements and estimates
The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the period. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Revenue recognition
The key judgements made by management in respect of revenue is the point at which that revenue should be recognised. Management consider the underlying contract terms and conclude upon the most appropriate point of the cycle at which to recognise revenue based upon the these terms and in particular where the risks and rewards of ownership transfer.

Tangible fixed assets
Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. Residual value assessment consider issues such as the remaining life of the asset and the projected disposal value.

Investment property
The director has also made key assumptions in the determination of the fair value of the investment properties in respect of the state of the property market in the location where the property is situated and in respect of the range of reasonable fair value estimates of the asset.

Turnover
Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. Turnover relates to the sales within the UK market. The policies adopted for the recognition of turnover are as follows:

Rendering of services
When the outcome of a transaction can be estimated reliably, turnover from the rendering of services is recognised as the service is performed.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	- 33% on cost

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2. ACCOUNTING POLICIES - continued

Investment property
Investment properties are included in the balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Operating lease commitments
Rentals paid under operating leases are charged to the profit and loss on a straight line basis over the period of the lease.

Rents recieved
Rents received are recognised in the period they relate to.

Debtors and creditors receivable/payable within one year
Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

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2. ACCOUNTING POLICIES - continued

Provisions
Provisions are recognised when the company has a legal or constructive obligation at the report date as a result of a past event, it is probable that the company will be required to settle the obligation and the amount of the obligation can be reliably estimated.
Provisions are recognised at the best estimate of the amount required to settle the obligation at the reporting date.

Impairments
Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or asset's cash generating unit, is estimated and compared to its carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the profit and loss, unless it's carried at a revalued amount, where the impairment loss is a revaluation decrease.

Short-term employees benefits
Short-term employees' benefits are recognised as an expense in the period in which they are incurred.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2017 - 1) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
Additions	1,149
At 31 July 2018	1,149
DEPRECIATION	
Charge for year	252
At 31 July 2018	252
NET BOOK VALUE	
At 31 July 2018	897

continued...

5. INVESTMENT PROPERTY

	Total
	£
FAIR VALUE	
At 1 August 2017	**375,000**
Revaluations	**3,000**
At 31 July 2018	**378,000**
NET BOOK VALUE	
At 31 July 2018	**378,000**
At 31 July 2017	375,000

Fair value at 31 July 2018 is represented by:

	£
Valuation in 2017	**9,787**
Valuation in 2018	**3,000**
Cost	**365,213**
	378,000

Investment properties were subject to valuation by the director who is not a professionally qualified valuer, but has experience in the location and class of investment properties being revalued.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/7/18	31/7/17
	£	£
Amounts owed to associates	**32,000**	16,000
Taxation and social security	**4,766**	7,814
Other creditors	**338,862**	424,296
	375,628	448,110

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/7/18	31/7/17
			£	£
10	Ordinary	£1	**10**	10

8. RELATED PARTY DISCLOSURES

At the balance sheet date, the company owed the director £335,372 (2017 - £420,806).

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.