

COMPANY REGISTRATION NUMBER: 08006708

Roundhouse Momentum Developments Limited

Filleted Unaudited Financial Statements

For the year ended

31 March 2017

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COMPANIES HOUSE

ELB ACCOUNTANTS LIMITED

Chartered Certified Accountants

11 Elsdon Drive

Manchester

M46 9GX

Roundhouse Momentum Developments Limited

Financial Statements

Year ended 31 March 2017

Contents	Pages
Chartered certified accountants report to the board of directors on the preparation of the unaudited statutory financial statements	1
Statement of financial position	2 to 3
Notes to the financial statements	4 to 6

Roundhouse Momentum Developments Limited

Chartered Certified Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Roundhouse Momentum Developments Limited

Year ended 31 March 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Roundhouse Momentum Developments Limited for the year ended 31 March 2017, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html.

This report is made solely to the Board of Directors of Roundhouse Momentum Developments Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Roundhouse Momentum Developments Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Roundhouse Momentum Developments Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Roundhouse Momentum Developments Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Roundhouse Momentum Developments Limited. You consider that Roundhouse Momentum Developments Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Roundhouse Momentum Developments Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



ELB ACCOUNTANTS LIMITED
Chartered Certified Accountants

11 Elsdon Drive
Manchester
M46 9GX

22 December 2017

Roundhouse Momentum Developments Limited

Statement of Financial Position

31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	–	32,800
Current assets			
Stocks		84,001	1,143,517
Debtors	5	701,914	4,715
Cash at bank and in hand		2,547	4,057
		<u>788,462</u>	<u>1,152,289</u>
Creditors: Amounts falling due within one year	6	<u>103,846</u>	<u>813,997</u>
Net current assets		<u>684,616</u>	<u>338,292</u>
Total assets less current liabilities		<u>684,616</u>	<u>371,092</u>
Creditors: Amounts falling due after more than one year	7	<u>850</u>	<u>–</u>
Net assets		<u><u>683,766</u></u>	<u><u>371,092</u></u>
Capital and reserves			
Called up share capital		4	4
Profit and loss account		<u>683,762</u>	<u>371,088</u>
Shareholders funds		<u><u>683,766</u></u>	<u><u>371,092</u></u>

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 March 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.

The notes on pages 4 to 6 form part of these financial statements.

Roundhouse Momentum Developments Limited

Statement of Financial Position *(continued)*

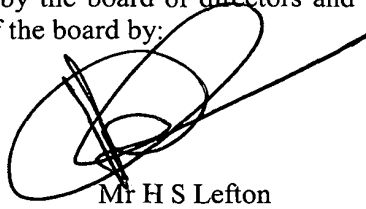
31 March 2017

These financial statements were approved by the board of directors and authorised for issue on 19 December 2017, and are signed on behalf of the board by:

Mrs J Lefton
Director



Mr H S Lefton
Director



Mr J H Lefton
Director



Company registration number: 08006708

The notes on pages 4 to 6 form part of these financial statements.

Roundhouse Momentum Developments Limited

Notes to the Financial Statements

Year ended 31 March 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 3 Roundhouse Court, South Rings Office Village, Bamber Bridge, Preston, PR5 6DA.

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

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

Revenue recognition

Turnover represents amounts receivable for the sale of property during the year, net of VAT.

Rental income is recognised on an on a straight line basis over the lease term.

Tangible assets

Investment properties are included in the balance sheet at fair value.

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.

Roundhouse Momentum Developments Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

3. Accounting policies *(continued)*

Stocks

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

Financial instruments

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 entity after deducting all of its financial liabilities.

4. Tangible assets

	Investment property £
Fair value	
At 1 April 2016	32,800
Disposals	(32,800)
At 31 March 2017	<u>—</u>
Depreciation	
At 1 April 2016 and 31 March 2017	<u>—</u>
Carrying amount	
At 31 March 2017	<u>—</u>
At 31 March 2016	<u>32,800</u>

5. Debtors

	2017 £	2016 £
Trade debtors	1,800	4,653
Other debtors	700,114	62
	<u>701,914</u>	<u>4,715</u>

6. Creditors: amounts falling due within one year

	2017 £	2016 £
Corporation tax	78,523	36,979
Social security and other taxes	—	119,299
Other creditors	25,323	657,719
	<u>103,846</u>	<u>813,997</u>

Roundhouse Momentum Developments Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

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

	2017	2016
	£	£
Other creditors	<u>850</u>	<u>—</u>

8. Directors' advances, credits and guarantees

At the balance sheet date Mrs J Lefton owed the company £696,442, the loan was repaid on 25th July 2017.

9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

No transitional adjustments were required in equity or profit or loss for the year.