

COMPANY REGISTRATION NUMBER: 08006708

Roundhouse Momentum Developments Limited

Filleted Unaudited Financial Statements

For the year ended

31 March 2020

Roundhouse Momentum Developments Limited

Statement of Financial Position

31 March 2020

		2020	2019
	Note	£	£
Current assets			
Stocks		1,535,587	1,765,720
Debtors	5	318,511	43,102
Cash at bank and in hand		5,906	3,847
		<u>1,860,004</u>	<u>1,812,669</u>
Creditors: Amounts falling due within one year	6	<u>919,661</u>	<u>866,881</u>
Net current assets		940,343	945,788
Total assets less current liabilities		940,343	945,788
Net assets		940,343	945,788
Capital and reserves			
Called up share capital		4	4
Capital redemption reserve		1	1
Profit and loss account		940,338	945,783
Shareholders funds		940,343	945,788

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 Section 1A of 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 2020 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 .

Roundhouse Momentum Developments Limited

Statement of Financial Position *(continued)*

31 March 2020

These financial statements were approved by the board of directors and authorised for issue on 30 December 2020 , and are signed on behalf of the board by:

Mrs J Lefton

Mr H S Lefton

Director

Director

Mr J H Lefton

Director

Company registration number: 08006708

Roundhouse Momentum Developments Limited

Notes to the Financial Statements

Year ended 31 March 2020

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.

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.

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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2019: 1).

5. Debtors

	2020	2019
	£	£
Trade debtors	214,941	543
Other debtors	103,570	42,559
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	318,511	43,102
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6. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	151,396	—
Corporation tax	—	122,799
Social security and other taxes	18,933	2,407
Other creditors	749,332	741,675
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	919,661	866,881
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7. Related party transactions

At the balance sheet date the company owes a director £ 248,740 (2019:£ 105,641). The loan is repayable on demand and the rate of interest charged is 0%.

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.