

COMPANY REGISTRATION NUMBER: 08006708

Roundhouse Momentum Developments Limited

Filleted Unaudited Financial Statements

For the year ended

31 March 2022

Roundhouse Momentum Developments Limited

Statement of Financial Position

31 March 2022

		2022	2021
	Note	£	£
Fixed assets			
Tangible assets	5	20,062	27,312
Current assets			
Stocks		1,153,785	1,098,891
Debtors	6	134,825	633,156
Cash at bank and in hand		270,068	8,536
		1,558,678	1,740,583
Creditors: Amounts falling due within one year	7	59,992	671,135
Net current assets		1,498,686	1,069,448
Total assets less current liabilities		1,518,748	1,096,760
Creditors: Amounts falling due after more than one year	8	833,333	—
Provisions			
Taxation including deferred tax		(29,770)	5,189
Net assets		715,185	1,091,571
Capital and reserves			
Called up share capital		3	4
Capital redemption reserve		2	1
Profit and loss account		715,180	1,091,566
Shareholders funds		715,185	1,091,571

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 comprehensive income has not been delivered.

Roundhouse Momentum Developments Limited

Statement of Financial Position *(continued)*

31 March 2022

For the year ending 31 March 2022 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 .

These financial statements were approved by the board of directors and authorised for issue on 21 December 2022 , and are signed on behalf of the board by:

Mrs J Lefton

Mr J H Lefton

Director

Director

Company registration number: 08006708

Roundhouse Momentum Developments Limited

Notes to the Financial Statements

Year ended 31 March 2022

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.

Deferred tax

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Motor Vehicles - 25% straight line

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.

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. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2021: 1).

5. Tangible assets

	Motor vehicles £	Total £
Fair value		
At 1 April 2021 and 31 March 2022	29,000	29,000
Depreciation		
At 1 April 2021	1,688	1,688
Charge for the year	7,250	7,250
At 31 March 2022	8,938	8,938
Carrying amount		
At 31 March 2022	20,062	20,062
At 31 March 2021	27,312	27,312

6. Debtors

	2022 £	2021 £
Trade debtors	4,533	8,145
Other debtors	130,292	625,011
	134,825	633,156

7. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	15,561	8,355
Corporation tax	—	29,238
Social security and other taxes	2,981	2,227
Other creditors	41,450	631,315
	59,992	671,135

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

	2022 £	2021 £
Other creditors	833,333	—

9. Directors' advances, credits and guarantees

At the balance sheet date the company was owed £ 108,152 (2021:£ 265,457) by a director. The loan was repayable on demand and the rate of interest charged was 2% (2021:2.25%) . Interest received by the company amounted to £ 2,943 (2021:£ 2,586). The loan was repaid on 16th December 2022 .

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.