

COMPANY REGISTRATION NUMBER: 08006708

Roundhouse Momentum Developments Limited

Filleted Unaudited Financial Statements

For the year ended

31 March 2023

Roundhouse Momentum Developments Limited

Statement of Financial Position

31 March 2023

		2023	2022
	Note	£	£
Fixed assets			
Tangible assets	5	42,547	20,062
Current assets			
Stocks		1,320,650	1,153,785
Debtors	6	276,155	134,825
Cash at bank and in hand		1,006	270,068
		1,597,811	1,558,678
Creditors: Amounts falling due within one year	7	266,291	59,992
Net current assets		1,331,520	1,498,686
Total assets less current liabilities		1,374,067	1,518,748
Creditors: Amounts falling due after more than one year	8	766,667	833,333
Provisions			
Taxation including deferred tax		(29,885)	(29,770)
Net assets		637,285	715,185
Capital and reserves			
Called up share capital		3	3
Capital redemption reserve		2	2
Profit and loss account		637,280	715,180
Shareholders funds		637,285	715,185

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 2023

For the year ending 31 March 2023 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 19 December 2023 , 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 2023

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:

Plant and Machinery	-	25% reducing balance
Motor Vehicles	-	25% straight line
Office Equipment	-	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 (2022: 1).

5. Tangible assets

	Plant and machinery	Motor vehicles	Equipment	Total
	£	£	£	£
Fair value				
At 1 April 2022	—	29,000	—	29,000
Additions	33,575	—	2,782	36,357
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At 31 March 2023	33,575	29,000	2,782	65,357
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Depreciation				
At 1 April 2022	—	8,938	—	8,938
Charge for the year	6,508	7,250	114	13,872
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At 31 March 2023	6,508	16,188	114	22,810
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Carrying amount				
At 31 March 2023	27,067	12,812	2,668	42,547
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At 31 March 2022	—	20,062	—	20,062
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6. Debtors

	2023	2022
	£	£
Trade debtors	1,283	4,533
Other debtors	274,872	130,292
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	276,155	134,825
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7. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	223,567	15,561
Social security and other taxes	2,507	2,981
Other creditors	40,217	41,450
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	266,291	59,992
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8. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Other creditors	766,667	833,333
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9. Directors' advances, credits and guarantees

At the balance sheet date the company was owed £ 0 (2022:£ 108,152) by a director. The loan was repayable on demand and the rate of interest charged was 0% (2022:2%). Interest received by the company amounted to £ 0 (2022:£ 2,943). The loan was repaid on 16th December 2022.

10. Related party transactions

At the year end there were amounts owing to directors of £ 1,082 (2022:£ 0). The loans due to directors were interest free and were repayable on demand

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