

REGISTERED NUMBER: 08123785 (England and Wales)

Financial Statements for the Year Ended 31st March 2018

for

Risca Property Development Ltd.

**Contents of the Financial Statements
for the Year Ended 31st March 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Risca Property Development Ltd.

**Company Information
for the Year Ended 31st March 2018**

DIRECTORS:

P Cummings
S Cummings

REGISTERED OFFICE:

10 Cader Idris Close
Risca
Newport
Caerphilly

REGISTERED NUMBER:

08123785 (England and Wales)

Risca Property Development Ltd. (Registered number: 08123785)**Balance Sheet
31st March 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		6,612		7,367
Investment property	5		<u>225,000</u>		<u>225,000</u>
			231,612		232,367
CURRENT ASSETS					
Stocks		46,049		138,000	
Debtors	6	-		32,513	
Cash at bank		<u>143,802</u>		<u>8,255</u>	
		189,851		178,768	
CREDITORS					
Amounts falling due within one year	7	<u>211,858</u>		<u>238,115</u>	
NET CURRENT LIABILITIES			<u>(22,007)</u>		<u>(59,347)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			209,605		173,020
CREDITORS					
Amounts falling due after more than one year	8		(139,072)		(138,558)
PROVISIONS FOR LIABILITIES			<u>(6,704)</u>		<u>(8,358)</u>
NET ASSETS			<u>63,829</u>		<u>26,104</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Fair value reserve	10		45,571		45,571
Retained earnings			<u>18,256</u>		<u>(19,469)</u>
SHAREHOLDERS' FUNDS			<u>63,829</u>		<u>26,104</u>

The notes form part of these financial statements

Balance Sheet - continued
31st March 2018

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

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 and Directors Report has not been delivered.

The financial statements were approved by the Board of Directors on 20th March 2019 and were signed on its behalf by:

P Cummings - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31st March 2018**

1. STATUTORY INFORMATION

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 - at variable rates on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

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

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2018**

2. ACCOUNTING POLICIES - continued

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.

Hire purchase and leasing commitments

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st April 2017	12,453
Additions	<u>1,155</u>
At 31st March 2018	<u>13,608</u>
DEPRECIATION	
At 1st April 2017	5,086
Charge for year	<u>1,910</u>
At 31st March 2018	<u>6,996</u>
NET BOOK VALUE	
At 31st March 2018	<u>6,612</u>
At 31st March 2017	<u>7,367</u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2018

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1st April 2017 and 31st March 2018	<u>225,000</u>
NET BOOK VALUE	
At 31st March 2018	<u>225,000</u>
At 31st March 2017	<u>225,000</u>

Fair value at 31st March 2018 is represented by:

	£
Valuation in 2013	179,430
Valuation in 2015	<u>45,570</u>
	<u>225,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	-	13,882
Other debtors	<u>-</u>	<u>18,631</u>
	<u>-</u>	<u>32,513</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	-	200
Taxation and social security	18,006	8,398
Other creditors	<u>193,852</u>	<u>229,517</u>
	<u>211,858</u>	<u>238,115</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018 £	2017 £
Other creditors	<u>139,072</u>	<u>138,558</u>

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2018**

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued

	2018	2017
	£	£
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Other loans more 5yrs non-inst	<u>139,072</u>	<u>138,558</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Other loans	<u>139,072</u>	<u>138,558</u>

The commercial mortgage is secured by a fixed charge on the investment property.

10. RESERVES

	Fair value reserve £
At 1st April 2017 and 31st March 2018	<u>45,571</u>

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.