REGISTERED NUMBER: 08123785 (England and Wales)

Financial Statements for the Year Ended 31st March 2019

for

Risca Property Development Ltd.

Contents of the Financial Statements for the Year Ended 31st March 2019

	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 2019

DIRECTORS:	P Cummings S Cummings
REGISTERED OFFICE:	10 Cader Idris Close Risca Newport Caerphilly
REGISTERED NUMBER:	08123785 (England and Wales)

Balance Sheet
31st March 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		5,142		6,612
Investment property	5		225,000		225,000
			230,142		231,612
CURRENT ASSETS					
Stocks		169,862		46,049	
Cash at bank		1,634		143,802	
		171,496		189,851	
CREDITORS					
Amounts falling due within one year	6	203,946		211,858	
NET CURRENT LIABILITIES			(32,450)		(22,007)
TOTAL ASSETS LESS CURRENT LIABILITIES			197,692		209,605
CREDITORS					
Amounts falling due after more than one year	7		(138,496)		(139,072)
PROVISIONS FOR LIABILITIES			(6,380)		(6,704)
NET ASSETS			52,816		63,829
CAPITAL AND RESERVES					
Called up share capital			2		2
Fair value reserve	9		45,571		45,571
Retained earnings			7,243		18,256
SHAREHOLDERS' FUNDS			52,816		63,829

The notes form part of these financial statements

continued...

Balance Sheet - continued
31st March 2019

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2019 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

(b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 6th March 2020 and were signed on its behalf by:

P Cummings - Director

The notes form part of these financial statements

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

continued...

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 (2018 - 2) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1st April 2018 and 31st March 2019	13,608
DEPRECIATION	
At 1st April 2018	6,996
Charge for year	1,470
At 31st March 2019	8,466
NET BOOK VALUE	
At 31st March 2019	5,142
At 31st March 2018	6,612

continued...

5. INVESTMENT PROPERTY

	Total
	£
FAIR VALUE	
At 1st April 2018 and 31st March 2019	225,000
NET BOOK VALUE	
At 31st March 2019	225,000
At 31st March 2018	225,000

Fair value at 31st March 2019 is represented by:

	£
Valuation in 2013	179,430
Valuation in 2015	45,570
	225,000

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Taxation and social security	(697)	18,006
Other creditors	204,643	193,852
	203,946	211,858

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

	2019	2018
	£	£
Other creditors	138,496	139,072

Amounts falling due in more than five years:

Repayable otherwise than by instalments		
Other loans more 5yrs non-inst	138,496	139,072

continued...

8. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Other loans	138,496	139,072

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

9. RESERVES

	Fair value reserve
	£
At 1st April 2018 and 31st March 2019	45,571

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.