

Company registration number: 08300921

R Buist Ltd

Unaudited filleted financial statements

30 June 2017

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R Buist Ltd

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R Buist Ltd

Directors and other information

Director	Mr R Buist
Company number	08300921
Registered office	Unit 51 Britannia Way Britannia Enterprise Park Lichfield Staffordshire WS14 9UY
Accountants	Active Business Consultants Ltd 9 Castle Court (2) Castlegate Way Dudley West Midlands DY1 4RD
Bankers	Barclays Bank plc 21 Birmingham Road Sutton Coldfield West Midlands B72 1PW

R Buist Ltd

**Statement of financial position
30 June 2017**

	Note	2017 £	£	2016 £	£
Fixed assets					
Investments	4	100,000		100,000	
			100,000		100,000
Current assets					
Debtors	5	2,284		74	
Cash at bank and in hand		37,195		22,116	
		39,479		22,190	
Creditors: amounts falling due within one year	6	(9,596)		(46,264)	
Net current assets/(liabilities)			29,883		(24,074)
Total assets less current liabilities			129,883		75,926
Net assets			129,883		75,926
Capital and reserves					
Called up share capital			100		100
Profit and loss account			129,783		75,826
Shareholders funds			129,883		75,926

For the year ending 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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 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.

The notes on pages 5 to 8 form part of these financial statements.

R Buist Ltd

Statement of financial position (continued)
30 June 2017

These financial statements were approved by the board of directors and authorised for issue on 19 December 2017, and are signed on behalf of the board by:

A handwritten signature in black ink, consisting of a large, stylized 'R' followed by a horizontal line and a small flourish.

Mr R Buist
Director

Company registration number: 08300921

The notes on pages 5 to 8 form part of these financial statements.

R Buist Ltd

**Statement of changes in equity
Year ended 30 June 2017**

	Called up share capital £	Profit and loss account £	Total £
At 1 July 2015	100	29,870	29,970
Profit for the year		84,956	84,956
Total comprehensive income for the year	-	84,956	84,956
Dividends paid and payable		(39,000)	(39,000)
Total investments by and distributions to owners	-	(39,000)	(39,000)
At 30 June 2016 and 1 July 2016	100	75,826	75,926
Profit for the year		79,957	79,957
Total comprehensive income for the year	-	79,957	79,957
Dividends paid and payable		(26,000)	(26,000)
Total investments by and distributions to owners	-	(26,000)	(26,000)
At 30 June 2017	100	129,783	129,883

R Buist Ltd

Notes to the financial statements Year ended 30 June 2017

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is Unit 51 Britannia Way, Britannia Enterprise Park, Lichfield, Staffordshire, WS14 9UY.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 July 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

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.

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

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Notes to the financial statements (continued) Year ended 30 June 2017

Impairment

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.

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 are largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

R Buist Ltd

Notes to the financial statements (continued)
Year ended 30 June 2017

4. Investments

	Other loans	Total
	£	£
Cost		
At 1 July 2016 and 30 June 2017	100,000	100,000
Impairment		
At 1 July 2016 and 30 June 2017	-	-
Carrying amount		
At 30 June 2017	100,000	100,000
At 30 June 2016	100,000	100,000

5. Debtors

	2017	2016
	£	£
Other debtors	2,284	74

6. Creditors: amounts falling due within one year

	2017	2016
	£	£
Amounts owed to group undertakings	364	37,460
Other creditors	9,232	8,804
	9,596	46,264

R Buist Ltd

Notes to the financial statements (continued)
Year ended 30 June 2017

7. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	2017			
	Balance brought forward	Advances /(credits) to the director	Amounts repaid	Balance o/standing
	£	£	£	£
Mr R Buist	<u>(8,804)</u>	<u>25,572</u>	<u>(26,000)</u>	<u>(9,232)</u>
	2016			
	Balance brought forward	Advances /(credits) to the director	Amounts repaid	Balance o/standing
	£	£	£	£
Mr R Buist	<u>(6,376)</u>	<u>22,572</u>	<u>(25,000)</u>	<u>(8,804)</u>

8. Controlling party

The ultimate controlling party is Mr R Buist, being the sole director and shareholder.

9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 July 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.