Company Registration No. 08481321 (England and Wales)

ROOMS & VIEWS INSTALLATIONS LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2018

PAGES FOR FILING WITH REGISTRAR

ROOMS & VIEWS INSTALLATIONS LIMITED

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ROOMS & VIEWS INSTALLATIONS LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2018

	Notes	2018		2017 as restated	
		£	£	£	£
Current assets					
Debtors		27,230		12,109	
Cash at bank and in hand		31,369		17,401	
		58,599		29,510	
Creditors: amounts falling due within one year		(86,960)		(56,187)	
Net current liabilities			(28,361)		(26,677)
Capital and reserves					
Called up share capital	3		100		100
Profit and loss reserves			(28,461)		(26,777)
Total equity			(28,361)		(26,677)

In accordance with section 444 of the Companies Act 2006 all of the members of the company have consented to the preparation of abridged financial statements pursuant to paragraph 1A of Schedule 1 to the Small Companies and Groups (Accounts and Directors' Report) Regulations (S.I. 2008/409)(b).

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 12 August 2019 and are signed on its behalf by:

Mr K M McClure
Director

Company Registration No. 08481321

1 Accounting policies

Company information

Rooms & Views Installations Limited is a private company limited by shares incorporated in England and Wales. The registered office is Units 2 & 3, Catheralls Industrial Estate, Pinfold Lane, Buckley, Flintshire, CH7 3PL.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary a mounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

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

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.3 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1 **Accounting policies** **(Continued)**

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

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 company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1 **Accounting policies** **(Continued)**

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.7 **Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.8 **Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 **Employees**

The average monthly number of persons (including directors) employed by the company during the year was 1 (2017 - 1).

3 **Called up share capital**

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
100 Issued and alloted of £1 each	100	100

4 **Audit report information**

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Alastair Jeffcott BA FCA.
The auditor was McLintocks (NW) Limited.

5 **Parent company**

The parent company of Rooms & Views Installations Limited is Rooms & Views Manufacturing Limited, its registered office is: Unit 3 Catheralls Industrial Estate, Pinfold Lane, Buckley, Flintshire, CH7 3PS . As at 30 September 2018, Rooms & Views Manufacturing Limited owned 100% of the share capital of Rooms & Views Installations Limited.

The ultimate controlling party of Rooms & Views Manufacturing Limited is K M McClure.

6 **Prior period adjustment**

Changes to the balance sheet

	At 30 September 2017		
	As previously reported	Adjustment	As restated
	£	£	£
Creditors due within one year			
Other creditors	(13,550)	(170)	(13,720)
Capital and reserves			
Profit and loss	(26,607)	(170)	(26,777)

Changes to the profit and loss account

	Period ended 30 September 2017		
	As previously reported	Adjustment	As restated
	£	£	£
Administrative expenses	(87,022)	(170)	(87,192)

Reconciliation of changes in equity

	Notes	1 October 2017	30 September 2017
		£	£
Equity as previously reported		22,953	(26,507)
Adjustments to prior year			
Profit and loss effect of restatement		-	(170)
Equity as adjusted		22,953	(26,677)

6 **Prior period adjustment** **(Continued)**

Reconciliation of changes in loss for the previous financial period

	Notes	2017 £
Loss as previously reported		(49,460)
Adjustments to prior year		
Profit and loss effect of restatement		(170)
Loss as adjusted		(49,630)

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.