

REGISTERED NUMBER: 08610721 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

FOR

RV RALPH LIMITED

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FOR THE YEAR ENDED 31 MARCH 2017**

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RV RALPH LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

DIRECTORS:

C J Williams
S C Williams

REGISTERED OFFICE:

7 St John's Road
Harrow
Middlesex
HA1 2EY

REGISTERED NUMBER:

08610721 (England and Wales)

ACCOUNTANTS:

Macalvins Limited
Chartered Accountants
7 St John's Road
Harrow
Middlesex
HA1 2EY

BALANCE SHEET
31 MARCH 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		11,050		18,850
Tangible assets	5		<u>522</u>		<u>614</u>
			11,572		19,464
CURRENT ASSETS					
Stocks		17,800		19,160	
Debtors	6	3,000		3,449	
Cash at bank		<u>49,336</u>		<u>38,966</u>	
		70,136		61,575	
CREDITORS					
Amounts falling due within one year	7	<u>49,337</u>		<u>42,451</u>	
NET CURRENT ASSETS			<u>20,799</u>		<u>19,124</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			32,371		38,588
CREDITORS					
Amounts falling due after more than one year	8		<u>5,000</u>		<u>17,000</u>
NET ASSETS			<u>27,371</u>		<u>21,588</u>
CAPITAL AND RESERVES					
Called up share capital			3		3
Retained earnings			<u>27,368</u>		<u>21,585</u>
SHAREHOLDERS' FUNDS			<u>27,371</u>		<u>21,588</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
31 MARCH 2017

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 has not been delivered.

The financial statements were approved by the Board of Directors on 4 October 2017 and were signed on its behalf by:

S C Williams - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

1. **STATUTORY INFORMATION**

RV Ralph Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Changes in accounting policies

These financial statements for the year ended 31 March 2017 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 April 2015.

The transition to FRS102 Section 1A small entities has resulted in no changes in accounting policies to those used previously and therefore there is no impact on opening equity and profit for the comparative period.

Turnover

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

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of 5 years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Tools and equipment - 15% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 31 MARCH 2017

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 (2016 - 2) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2016 and 31 March 2017	<u>39,000</u>
AMORTISATION	
At 1 April 2016	20,150
Amortisation for year	<u>7,800</u>
At 31 March 2017	<u>27,950</u>
NET BOOK VALUE	
At 31 March 2017	<u>11,050</u>
At 31 March 2016	<u>18,850</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

5. TANGIBLE FIXED ASSETS

Tools and
equipment
£**COST**At 1 April 2016
and 31 March 20171,000**DEPRECIATION**

At 1 April 2016

386

Charge for year

92

At 31 March 2017

478**NET BOOK VALUE**

At 31 March 2017

522

At 31 March 2016

614

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2017

2016

£

£

Other debtors

3,0003,449

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2017

2016

£

£

Trade creditors

1,137

4,861

Taxation and social security

18,681

19,008

Other creditors

29,51918,58249,33742,451

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

2017

2016

£

£

Other creditors

5,00017,000

Other creditors represent the amount payable towards the purchase price of the business. This amount has not been amortised as the amount of effective interest is immaterial.

9. RELATED PARTY DISCLOSURES

As at 31 March 2017 the company owed £14,519 to the directors. There is no fixed repayment terms for this sum.

During the year under review, a dividend of £45,000 was paid to the directors.

10. ULTIMATE CONTROLLING PARTY

The company is controlled by the director, Mr S C Williams by virtue of holding 66.67% of the issued share capital of the company.

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.