

RYAN MANUFACTURING LIMITED
UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 30 JUNE 2016



RYAN MANUFACTURING LIMITED

The following reproduces the text of the Chartered Accountants' Report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 6) have been prepared.

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF RYAN MANUFACTURING LIMITED FOR THE PERIOD ENDED 30 JUNE 2016

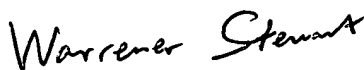
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ryan Manufacturing Limited for the period ended 30 June 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Ryan Manufacturing Limited, as a body, in accordance with the terms of our engagement letter dated 21 May 2015. Our work has been undertaken solely to prepare for your approval the financial statements of Ryan Manufacturing Limited and state those matters that we have agreed to state to the Board of Directors of Ryan Manufacturing Limited, as a body, in this report in accordance with ICAEW Technical release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ryan Manufacturing Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Ryan Manufacturing Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Ryan Manufacturing Limited. You consider that Ryan Manufacturing Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or review of the financial statements of Ryan Manufacturing Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Warrener Stewart

Chartered Accountants

Harwood House
43 Harwood Road
London
SW6 4QP

6 December 2016

RYAN MANUFACTURING LIMITED
REGISTERED NUMBER: 09562148

ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2016

	Note	£	2016 £
Fixed assets			
Intangible assets	2		27,742
Tangible assets	3		42,325
			<u>70,067</u>
Current assets			
Stocks		139,579	
Debtors		219,090	
Cash in hand		107	
		<u>358,776</u>	
Creditors: amounts falling due within one year	4	<u>(576,604)</u>	
Net current liabilities			<u>(217,828)</u>
Total assets less current liabilities			<u>(147,761)</u>
Creditors: amounts falling due after more than one year	5		<u>(28,418)</u>
Net liabilities			<u><u>(176,179)</u></u>
Capital and reserves			
Called up share capital	6		100
Profit and loss account			<u>(176,279)</u>
Shareholders' deficit			<u><u>(176,179)</u></u>

RYAN MANUFACTURING LIMITED

ABBREVIATED BALANCE SHEET (continued) AS AT 30 JUNE 2016

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2016 and of its loss for the period in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 6 December 2016.



B S Wright
Director

The notes on pages 4 to 6 form part of these financial statements.

RYAN MANUFACTURING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 30 JUNE 2016

1. Accounting Policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The company made a loss after taxation for the period ended 30 June 2016 of £168,053 resulting in a balance sheet deficit of £220,547 at the period end. However, of that deficit £167,953 represents liabilities payable to the holding company which has confirmed that it does not intend to seek repayment until the company has surplus and sufficient funds.

The directors expect that the company will be profitable in the year ended 30 June 2017. The company's parent company will continue its financial support for the foreseeable future such that the company is able to meet its ongoing liabilities as and when they fall due.

In the light of this and after taking into account all information that could reasonably be expected to be available, the directors are satisfied that the company will continue in operational existence for the foreseeable future, and that the going concern basis is appropriate for the preparation of the company's financial statements.

1.2 Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Sales are recognised on the date of dispatch from the supplier if delivered direct to the customer, or on the date of dispatch from the company's warehouse if supplied from company stock.

1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and Loss Account over its estimated economic life.

Development costs are capitalised within intangible assets where they can be identified with a specific product or project anticipated to produce future benefits, and are amortised on the straight line basis over the anticipated life of the benefits arising from the completed product or project.

Deferred research and development costs are reviewed annually, and where future benefits are deemed to have ceased or to be in doubt, the balance of any related research and development is written off to the Profit and Loss Account.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold improvements	-	20% straight line
Plant and machinery	-	20% straight line
Fixtures and fittings	-	20% straight line

RYAN MANUFACTURING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 30 JUNE 2016

1. Accounting Policies (continued)

1.5 Stocks

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

1.6 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange gains and losses are recognised in the Profit and Loss Account.

2. Intangible fixed assets

	£
Cost	
Additions	34,412
At 30 June 2016	<u>34,412</u>
Amortisation	
Charge for the period	6,670
At 30 June 2016	<u>6,670</u>
Net book value	
At 30 June 2016	<u><u>27,742</u></u>

Goodwill arose on the acquisition of the business of Martin Ryan Limited and Martin Ryan Holdings Limited. The directors consider that the economic life of this goodwill is five years.

Development costs are being amortised over the period of expected revenue streams commencing on the date of the first sales of the product the costs relate to.

RYAN MANUFACTURING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 30 JUNE 2016

3. Tangible fixed assets

	£
Cost	
Additions	52,319
At 30 June 2016	52,319
Depreciation	
Charge for the period	9,994
At 30 June 2016	9,994
Net book value	
At 30 June 2016	42,325

4. Creditors:

Amounts falling due within one year

The bank loans and overdrafts are secured by a fixed and floating charge over all of the assets of the company together with a guarantee of £192,000 provided by New Design Group Limited (the parent company) and New Design Furniture Limited, a related company.

5. Creditors:

Amounts falling due after more than one year

The bank loans and overdrafts are secured by a fixed and floating charge over all of the assets of the company together with a guarantee of £192,000 provided by New Design Group Limited (the parent company) and New Design Furniture Limited, a related company.

6. Share capital

	2016 £
Allotted, called up and fully paid	
100 Ordinary shares of £1 each	100

On incorporation 100 ordinary shares of £1 each were issued for cash at par.

7. Ultimate parent undertaking and controlling party

The ultimate controlling party is R M Wright (Managing Director) who owns 75% of the issued share capital of the company's holding company, New Design Group Limited.