REGISTERED NUMBER: 11166327 (England and Wales)

# UNAUDITED FINANCIAL STATEMENTS

## FOR THE PERIOD

## 23 JANUARY 2018 TO 31 DECEMBER 2018

## FOR

## RESSANCE LAND NO 54 LIMITED

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for the period 23 January 2018 to 31 December 2018


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**RESSANCE LAND NO 54 LIMITED**

**COMPANY INFORMATION**
**for the period 23 January 2018 to 31 December 2018**

| | |
|---|---|
| **DIRECTORS:** | D T Crook<br>N L Jones |
| **SECRETARY:** | N L Jones |
| **REGISTERED OFFICE:** | 116 Bartholomew Street<br>Newbury<br>United Kingdom<br>RG14 5DT |
| **REGISTERED NUMBER:** | 11166327 (England and Wales) |
| **ACCOUNTANTS:** | Wilkins Kennedy<br>Accountants<br>Griffins Court<br>24-32 London Road<br>NEWBURY<br>Berkshire<br>RG14 1JX |

## BALANCE SHEET
### 31 December 2018

| | Notes | £ |
|---|---|---|
| **CURRENT ASSETS** | | |
| Stocks | | 418,940 |
| Debtors | 3 | 1,000 |
| | | 419,940 |
| **CREDITORS** | | |
| Amounts falling due within one year | 4 | 419,540 |
| **NET CURRENT ASSETS** | | 400 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | 400 |
| **CAPITAL AND RESERVES** | | |
| Called up share capital | 6 | 1,000 |
| Retained earnings | | (600) |
| **SHAREHOLDERS' FUNDS** | | 400 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2018 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 has not been delivered.

The financial statements were approved by the Board of Directors on 25 September 2019 and were signed on its behalf by:

N L Jones - Director

The notes form part of these financial statements

## NOTES TO THE FINANCIAL STATEMENTS
**for the period 23 January 2018 to 31 December 2018**

## 1. STATUTORY INFORMATION

Ressance Land No 54 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.

## 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.

The financial statements are prepared in sterling which is the functional currency of the company and rounded to the nearest £

.
The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**Significant judgements and estimates**
The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the period. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Revenue recognition
The key judgements made by management in respect of revenue is the point at which that revenue should be recognised. Management consider the underlying contract terms and conclude upon the most appropriate point of the cycle at which to recognise revenue based upon the these terms and in particular where the risks and rewards of ownership transfer.

**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 period 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.



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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 period 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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

**Provisions**

Provisions are recognised when the company has a legal or constructive obligation at the report date as a result of a past event, it is probable that the company will be required to settle the obligation and the amount of the obligation can be reliably estimated.

Provisions are recognised at the best estimate of the amount required to settle the obligation at the reporting date.

**Impairments**

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or asset's cash generating unit, is estimated and compared to its carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the profit and loss, unless it's carried at a revalued amount, where the impairment loss is a revaluation decrease.

**Short-term employees benefits**

Short-term employees' benefits are recognised as an expense in the period in which they are incurred.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. Turnover relates to the sales within the UK market. The policies adopted for the recognition of turnover are as follows:

Sales of goods

Turnover is recognised when significant risks and rewards of ownership of the goods have transferred to the buyer, the amount of turnover can be measured reliable, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliable. This is usually on dispatch of the goods.

Rendering of services

When the outcome of a transaction can be estimated reliably, turnover from the rendering of services is recognised as the service is performed.



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## 3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | £ |
|---|---|
| Amounts owed by group undertakings | 1,000 |

## 4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | £ |
|---|---|
| Bank loans and overdrafts | 364,000 |
| Trade creditors | 4,126 |
| Amounts owed to group undertakings | 50,814 |
| Other creditors | 600 |
| | 419,540 |

## 5. SECURED DEBTS

The following secured debts are included within creditors:

| | £ |
|---|---|
| Bank loans | 364,000 |

Debts are secured against the assets to which they relate to.

## 6. CALLED UP SHARE CAPITAL

Allotted and issued:

| Number: | Class: | Nominal value: | £ |
|---|---|---|---|
| 1,000 | Share capital 1 | £1 | 1,000 |

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.