Registration number: SC148413

Rokpa Developments Limited
Unaudited Financial Statements
31 December 2017



Rokpa Developments Limited

Contents

Accountants' Report	1
Balance Sheet	2
Notes to the Financial Statements	4

Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of Rokpa Developments Limited for the Year Ended 31 December 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Rokpa Developments Limited for the year ended 31 December 2017 as set out on pages 2 to 7 from the company's accounting records and from information and explanations you have given 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/membershandbook.

This report is made solely to the Board of Directors of Rokpa Developments Limited, as a body, in accordance with the terms of our engagement letter dated 24 March 2014. Our work has been undertaken solely to prepare for your approval the accounts of Rokpa Developments Limited and state those matters that we have agreed to state to the Board of Directors of Rokpa Developments Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Rokpa Developments Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Rokpa Developments Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Rokpa Developments Limited. You consider that Rokpa Developments Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Rokpa Developments 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 accounts.

Dodd & Co Limited
Chartered Accountants
FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

5 August 2018

Rokpa Developments Limited

(Registration number: SC148413)
Balance Sheet as at 31 December 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	2,410	2,822
Current assets			
Stocks		103,712	122,538
Cash and cash equivalents		95,110	104,423
		198,822	226,961
Creditors: Amounts falling due within one year	5	(182,471)	(211,559)
Net current assets		16,351	15,402
Total assets less current liabilities		18,761	18,224
Provisions for liabilities		(458)	(374)
Net assets		18,303	17,850
Capital and reserves			
Allotted, called up and fully paid share capital		2	2
Profit and loss account		18,301	17,848
Total equity		18,303	17,850

The notes on pages 4 to 7 form an integral part of these financial statements.

For the financial year ending 31 December 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 members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements 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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 5 August 2018

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Lama Yeshe Losal

Director

1 General information

The company is a private company limited by share capital, incorporated in Scotland .

The address of its registered office is:
Samye Ling Tibetan Centre
Eskdalemuir
LANGHOLM
DG13 0QL

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.
The company recognises revenue when the amount of revenue can be reliably measured; it is probable that future economic benefits will flow to the entity; and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.
Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	15% reducing balance
Fixture and fittings	15% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.
The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method where due after more than one year.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2016 - 1).

4 Tangible assets

	Plant and equipment £	Furniture, fittings and office equipment £	Total £
Cost or valuation			
At 1 January 2017	21,754	22,989	44,743
At 31 December 2017	21,754	22,989	44,743
Depreciation			
At 1 January 2017	20,759	21,162	41,921
Charge for the year	148	264	412
At 31 December 2017	20,907	21,426	42,333
Carrying amount			
At 31 December 2017	847	1,563	2,410
At 31 December 2016	995	1,827	2,822

5 Creditors

	2017 £	2016 £
Due within one year		
Trade creditors	4,996	6,878
Taxation and social security	10,984	12,206
Other creditors	166,491	192,475
	182,471	211,559

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.