Company Registration No. SC321813 (Scotland)

RISTOL LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 JUNE 2017

PAGES FOR FILING WITH REGISTRAR

THE A9 PARTNERSHIP LIMITED
Chartered Accountants
57/59 High Street
Dunblane
FK15 0EE

RISTOL LIMITED

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RISTOL LIMITED

COMPANY INFORMATION

Directors	Mr C M Richardson Mr J M Troughton
Company number	SC321813
Registered office	57/59 High Street Dunblane Perthshire FK15 0EE
Accountants	The A9 Partnership Limited 57/59 High Street Dunblane Perthshire FK15 0EE

RISTOL LIMITED

BALANCE SHEET

AS AT 30 JUNE 2017

	Notes	2017 £	£	2016 £	£
Current assets					
Debtors		416		308	
Cash at bank and in hand		1,018		9	
		1,434		317	
Creditors: amounts falling due within one year	2	(1,302,700)		(2,344,515)	
Net current liabilities			(1,301,266)		(2,344,198)
Capital and reserves					
Called up share capital	3		20,000		20,000
Profit and loss reserves			(1,321,266)		(2,364,198)
Total equity			(1,301,266)		(2,344,198)

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

For the financial year ended 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2017

The financial statements were approved by the board of directors and authorised for issue on 22 March 2018 and are signed on its behalf by:

Mr C M Richardson
Director

Company Registration No. SC321813

1 Accounting policies

Company information

Ristol Limited is a private company limited by shares incorporated in Scotland. The registered office is 57/59 High Street, Dunblane, Perthshire, FK15 0EE.

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. The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 June 2017 are the first financial statements of Ristol Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 July 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

Terms and facilities agreed with lenders indicate that the company's lenders are prepared to support the company, and the additional loans and guarantees made have enabled the company to reduce its bank borrowings significantly.

Therefore the financial statements have been prepared on the going concern basis, which assumes that the company will continue in operational existence for the foreseeable future.

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.

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.

1 Accounting policies **(Continued)**

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 direct issue 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.

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.

2 Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	238,528	366,230
Trade creditors	1,286	1,283
Corporation tax	456	1,290
Other creditors	1,062,430	1,975,712
	1,302,700	2,344,515

3 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
20,000 Ordinary of £1 each	20,000	20,000
	20,000	20,000

4 Related party transactions

Transactions with related parties

Loans from entities with common control at 30 June 2017 totalled £1,152,493. Of this amount, an impairment of £1,036,433 was provided during the year (2016 - £nil) for loans deemed irrecoverable. The loans are unsecured.

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.