

REGISTERED NUMBER: 00310885 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**  
**FOR**  
**ROLLINGS COMMERCIAL LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2018**

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**ROLLINGS COMMERCIAL LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**DIRECTORS:**

D J Rollings  
Mrs D B Barton  
Mrs Z A Napier  
Mrs H A M P Rollings  
J A Rollings

**SECRETARY:**

Mrs D B Barton

**REGISTERED OFFICE:**

Baltic House  
Station Road  
Maldon  
Essex  
CM9 4LQ

**REGISTERED NUMBER:**

00310885 (England and Wales)

**ACCOUNTANTS:**

Richard Edwards Group LLP  
Chartered Certified Accountants  
The Maltings  
Rosemary Lane  
Halstead  
Essex  
CO9 1HZ

BALANCE SHEET  
31 MARCH 2018

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		90,429		89,009
Investments	5		10,301		10,301
Investment property	6		<u>3,085,992</u>		<u>3,087,588</u>
			3,186,722		3,186,898
<b>CURRENT ASSETS</b>					
Stocks		99,203		92,553	
Debtors	7	181,590		140,246	
Cash at bank and in hand		<u>317,383</u>		<u>388,918</u>	
		598,176		621,717	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>230,888</u>		<u>240,447</u>	
<b>NET CURRENT ASSETS</b>			<u>367,288</u>		<u>381,270</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>3,554,010</u>		<u>3,568,168</u>
<b>PROVISIONS FOR LIABILITIES</b>			-		2,832
<b>NET ASSETS</b>			<u>3,554,010</u>		<u>3,565,336</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		20,000		20,000
Revaluation reserve	10		1,190,446		1,225,009
Retained earnings			<u>2,343,564</u>		<u>2,320,327</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>3,554,010</u>		<u>3,565,336</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 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 2018**

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 22 October 2018 and were signed on its behalf by:

D J Rollings - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

**1. STATUTORY INFORMATION**

Rollings Commercial 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 financial statements are presented in sterling which is the functional currency of the company.

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.

**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.

**Preparation of consolidated financial statements**

The financial statements contain information about Rollings Commercial Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

**Turnover**

Turnover represents the invoiced amount, net of VAT, of rental income, and sundry fee income together with completed contracts and sales derived from developmental activities.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.  
Plant and machinery etc - 20% on cost and 10% on cost

Tangible fixed assets are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses or fair value. Cost includes costs directly attributable to making the asset capable of operating as intended. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Stocks**

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

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**2. ACCOUNTING POLICIES - continued****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.

**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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2017 - 6) .

**4. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 April 2017	79,373	47,622	126,995
Additions	5,966	850	6,816
At 31 March 2018	<u>85,339</u>	<u>48,472</u>	<u>133,811</u>
<b>DEPRECIATION</b>			
At 1 April 2017	-	37,986	37,986
Charge for year	-	5,396	5,396
At 31 March 2018	-	<u>43,382</u>	<u>43,382</u>
<b>NET BOOK VALUE</b>			
At 31 March 2018	<u>85,339</u>	<u>5,090</u>	<u>90,429</u>
At 31 March 2017	<u>79,373</u>	<u>9,636</u>	<u>89,009</u>

Freehold properties are included at a valuation of £85,339. The directors consider this to be the value of the assets based on a professional valuation undertaken in 2015, adjusted for alterations to the building made since.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2018

## 5. FIXED ASSET INVESTMENTS

Shares in  
group  
undertakings  
£**COST**At 1 April 2017  
and 31 March 201810,301**NET BOOK VALUE**

At 31 March 2018

10,301

At 31 March 2017

10,301

## 6. INVESTMENT PROPERTY

Total  
£**FAIR VALUE**

At 1 April 2017

3,087,588

Additions

32,967

Impairments

(34,563)

At 31 March 2018

3,085,992**NET BOOK VALUE**

At 31 March 2018

3,085,992

At 31 March 2017

3,087,588

Investment properties are included at a valuation of £3,085,992. The directors consider this to be the fair value based on professional valuation reports undertaken between 2015 & 2018.

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

	2018	2017
	£	£
Trade debtors	88,115	35,488
Other debtors	93,475	104,758
	<u>181,590</u>	<u>140,246</u>

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

	2018	2017
	£	£
Trade creditors	15,498	2,587
Amounts owed to group undertakings	10,301	10,301
Taxation and social security	34,104	56,841
Other creditors	170,985	170,718
	<u>230,888</u>	<u>240,447</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2018

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
20,000	Ordinary	1	<u>20,000</u>	<u>20,000</u>

10. RESERVES

	Revaluation reserve £
At 1 April 2017	1,225,009
Revaluation	<u>(34,563)</u>
At 31 March 2018	<u>1,190,446</u>

11. ULTIMATE CONTROLLING PARTY

The controlling party is D J Rollings.

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.