Registered number
03873862

Radical Shock Limited

Filleted Accounts

31 December 2016

Radical Shock Limited

Registered number: 03873862

Balance Sheet

as at 31 December 2016

	Notes		2016		2015
			£		£
Fixed assets					
Tangible assets	2		9,104		10,705
Current assets					
Stocks		105,044		121,897	
Debtors	3	112,084		124,414	
Investments held as current assets	4	273,359		193,160	
Cash at bank and in hand		802		851	
		491,289		440,322	
Creditors: amounts falling due within one year	5	(116,786)		(112,617)	
Net current assets			374,503		327,705
Total assets less current liabilities			383,607		338,410
Provisions for liabilities			(1,735)		(1,735)
Net assets			381,872		336,675
Capital and reserves					
Called up share capital			1,000		1,000
Profit and loss account			380,872		335,675
Shareholders' funds			381,872		336,675

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit 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 the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

D P Lynch

Director

Approved by the board on 11 September 2017

Radical Shock Limited

Notes to the Accounts

for the year ended 31 December 2016

1 Accounting policies

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 January 2016	29,880	31,518	29,882	91,280
At 31 December 2016	29,880	31,518	29,882	91,280
Depreciation				
At 1 January 2016	29,270	22,330	28,975	80,575
Charge for the year	153	919	529	1,601
At 31 December 2016	29,423	23,249	29,504	82,176
Net book value				
At 31 December 2016	457	8,269	378	9,104
At 31 December 2015	610	9,188	907	10,705

3 Debtors

	2016	2015
	£	£
Trade debtors	110,738	99,861
Other debtors	1,346	24,553
	112,084	124,414

4 Investments held as current assets

	2016	2015
	£	£
Fair value		

Unlisted investments	273,359	193,160

5 Creditors: amounts falling due within one year	2016	2015
	£	£
Bank loans and overdrafts	6,415	3,421
Trade creditors	78,330	82,070
Other taxes and social security costs	18,958	13,605
Other creditors	13,083	13,521
	116,786	112,617

6 Other information

Radical Shock Limited is a private company limited by shares and incorporated in England. Its registered office is:

1 Mentmore View

Tring

Hertfordshire

HP23 4HR