Registered number
09527994

Royale Midland Limited

Filleted Accounts

30 April 2023

Royale Midland Limited

Registered number: 09527994

Balance Sheet

as at 30 April 2023

	Notes		2023		2022
			£		£
Fixed assets					
Intangible assets	3		13,262		18,849
Tangible assets	4		204,769		205,088
			218,031		223,937
Current assets					
Stocks		150,500		157,000	
Cash at bank and in hand		269		955	
		150,769		157,955	
Creditors: amounts falling due within one year	5	(283,814)		(159,621)	
Net current liabilities			(133,045)		(1,666)
Total assets less current liabilities			84,986		222,271
Creditors: amounts falling due after more than one year	6		(196,716)		(243,043)
Net liabilities			(111,730)		(20,772)
Capital and reserves					
Called up share capital			100		100
Profit and loss account			(111,830)		(20,872)
Shareholders' funds			(111,730)		(20,772)

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.

Mr Baiant Nota

Director

Approved by the board on 25 April 2024

Royale Midland Limited
Notes to the Accounts
for the year ended 30 April 2023

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

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:

Plant and machinery	20% reducing balance
Fixtures, fittings, tools and equipment	20% reducing balance

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.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2023 Number	2022 Number
Average number of persons employed by the company	10	10

3 Intangible fixed assets

Goodwill:	£
Cost	
At 1 May 2022	55,871
At 30 April 2023	55,871
Amortisation	
At 1 May 2022	37,022
Provided during the year	5,587
At 30 April 2023	42,609
Net book value	
At 30 April 2023	13,262
At 30 April 2022	18,849

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

4 Tangible fixed assets

Plant and

	Land and buildings	machinery etc	Total
	£	£	£
Cost			
At 1 May 2022	203,493	3,333	206,826
At 30 April 2023	203,493	3,333	206,826
Depreciation			
At 1 May 2022	-	1,738	1,738
Charge for the year	-	319	319
At 30 April 2023	-	2,057	2,057
Net book value			
At 30 April 2023	203,493	1,276	204,769
At 30 April 2022	203,493	1,595	205,088

5 Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	9,962	10,180
Trade creditors	129,653	75,022
Taxation and social security costs	27,161	25,593
Other creditors	117,038	48,826
	283,814	159,621

6 Creditors: amounts falling due after one year

	2023	2022
	£	£
Bank loans	196,716	202,058
Trade creditors	-	40,985
	196,716	243,043

7 Other information

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

Second Floor
48 Queen Street
Wolverhampton
West Midlands
WV1 3BJ