

Company Registration No. 11105142 (England and Wales)

**R&B RINGSTEAD LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2018**  
**PAGES FOR FILING WITH REGISTRAR**

# **R&B RINGSTEAD LTD**

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# R&B RINGSTEAD LTD

## BALANCE SHEET

AS AT 31 DECEMBER 2018

	Notes	2018 £	£
<b>Current assets</b>			
Stocks		108,077	
<b>Creditors: amounts falling due within one year</b>	<b>2</b>	<u>(1,250)</u>	
<b>Net current assets</b>			106,827
<b>Creditors: amounts falling due after more than one year</b>	<b>3</b>		(108,076)
<b>Net liabilities</b>			<u>(1,249)</u>
<b>Capital and reserves</b>			
Called up share capital	<b>4</b>		1
Profit and loss reserves			<u>(1,250)</u>
<b>Total equity</b>			<u>(1,249)</u>

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

For the financial period ended 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the period 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.

The financial statements were approved and signed by the director and authorised for issue on 10 September 2019

Mr P Newman  
**Director**

**Company Registration No. 11105142**

# **R&B RINGSTEAD LTD**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 DECEMBER 2018**

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### **1 Accounting policies**

#### **Company information**

R&B Ringstead Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Seebeck House, 1 Seebeck House, Knowhill, Milton Keynes, MK5 8FR.

#### **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 amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

The financial statements have been prepared on a going concern basis, notwithstanding that the company made a loss for the year and has an excess of liabilities over assets of £109,327 at 31 December 2018. The loan from the director is unsecured, non-interest bearing and is repayable on demand. However, the director has confirmed that it will not seek repayment of its until the company has sufficient funds to repay it.

On the basis that the funding continues to be provided to the company, the cash flow projections indicate that the company will be able to continue trading and meet its financial obligations as they fall due for payment for a period of not less than one year from the date of approval of the financial statements. Accordingly, the directors are satisfied that it is appropriate that the financial statements are prepared on a going concern basis.

#### **1.3 Reporting period**

The company was incorporated on 11 December 2017. Thus the financial statements have been prepared for a period of 13 months from 11 December 2017 to 31 December 2018.

#### **1.4 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates..

Where the outcome of a construction contract can be estimated reliably, revenue and costs are recognised by reference to the stage of completion of the contract activity at the reporting end date. Variations in contract work, claims and incentive payments are included to the extent that the amount can be measured reliably and its receipt is considered probable.

When it is probable that total contract costs will exceed total contract turnover, the expected loss is recognised as an expense immediately.

Where the outcome of a construction contract cannot be estimated reliably, contract revenue is recognised to the extent of contract costs incurred where it is probable that they will be recoverable. Contract costs are recognised as expenses in the period in which they are incurred. When costs incurred in securing a contract are recognised as an expense in the period in which they are incurred, they are not included in contract costs if the contract is obtained in a subsequent period.

# R&B RINGSTEAD LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2018

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### 1 Accounting policies

(Continued)

#### 1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### 1.6 Cash and cash equivalents

Cash and cash equivalents 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.

#### 1.7 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.

##### **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.

## R&B RINGSTEAD LTD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2018

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<b>1</b>	<b>Accounting policies</b>	<b>(Continued)</b>
<b>1.8</b>	<b>Equity instruments</b>	
	Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.	
	Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.	
<b>2</b>	<b>Creditors: amounts falling due within one year</b>	
		<b>2018</b>
		<b>£</b>
	Other creditors	1,250
		<b>=====</b>
<b>3</b>	<b>Creditors: amounts falling due after more than one year</b>	
		<b>2018</b>
		<b>£</b>
	Other creditors	108,076
		<b>=====</b>
<b>4</b>	<b>Called up share capital</b>	
		<b>2018</b>
		<b>£</b>
	<b>Ordinary share capital</b>	
	<b>Issued and fully paid</b>	
	1 Ordinary shares of £1 each	1
		<b>=====</b>

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.