

ROSEMARIE TAYLER (IPSWICH) LIMITED

UNAUDITED

FINANCIAL STATEMENTS

PAGES FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 APRIL 2018

ROSEMARIE TAYLER (IPSWICH) LIMITED

CONTENTS

	Page
Balance Sheet	1 - 2
Notes to the Financial Statements	3 - 6

ROSEMARIE TAYLER (IPSWICH) LIMITED

REGISTERED NUMBER:01375414

**BALANCE SHEET
AS AT 30 APRIL 2018**

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	3	<u>1,405</u>	<u>3,295</u>
		1,405	3,295
Current assets			
Cash at bank and in hand		<u>12,063</u>	<u>13,885</u>
		12,063	13,885
Creditors: amounts falling due within one year	4	<u>(40,112)</u>	<u>(49,631)</u>
Net current liabilities		<u>(28,049)</u>	<u>(35,746)</u>
Total assets less current liabilities		<u>(26,644)</u>	<u>(32,451)</u>
Provisions for liabilities			
Deferred tax		<u>(239)</u>	<u>(560)</u>
		(239)	(560)
Net liabilities		<u>(26,883)</u>	<u>(33,011)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>(26,983)</u>	<u>(33,111)</u>
		<u>(26,883)</u>	<u>(33,011)</u>

ROSEMARIE TAYLER (IPSWICH) LIMITED

REGISTERED NUMBER:01375414

BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2018

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 17 December 2018.

Mrs R I Tayler

Director

The notes on pages 3 to 6 form part of these financial statements.

ROSEMARIE TAYLER (IPSWICH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018

1. General information

Rosemarie Tayler (Ipswich) Limited is a private company limited by share capital, incorporated in England and Wales, registration number 01375414. The address of the registered office is Birnam, Broomheath, Woodbridge, IP12 4DL.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The company will in all likelihood be ceasing trade within the next year and, as such, the going concern concept has been reviewed. It is considered that there would be no material difference in preparing the accounts under the break up basis, therefore the going concern basis continues to apply.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

ROSEMARIE TAYLER (IPSWICH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018

2. Accounting policies (continued)

2.4 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

L/Term Leasehold Property	-	3 years straight line
Plant and machinery	-	15% reducing balance
Fixtures and fittings	-	10% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and Loss Account.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and Loss Account.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 Interest income

Interest income is recognised in the Profit and Loss Account using the effective interest method.

ROSEMARIE TAYLER (IPSWICH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018

2. Accounting policies (continued)

2.9 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

ROSEMARIE TAYLER (IPSWICH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018

3. Tangible fixed assets

	Land and buildings £	Plant and machinery etc. £	Total £
Cost or valuation			
At 1 May 2017	33,357	20,594	53,951
At 30 April 2018	33,357	20,594	53,951
Depreciation			
At 1 May 2017	31,717	18,939	50,656
Charge for the year	1,640	250	1,890
At 30 April 2018	33,357	19,189	52,546
Net book value			
At 30 April 2018	-	1,405	1,405
At 30 April 2017	1,640	1,655	3,295

4. Creditors: Amounts falling due within one year

	2018 £	2017 £
Corporation tax	1,805	1,580
Other creditors	38,307	48,051
	<u>40,112</u>	<u>49,631</u>

5. Related party transactions

Included within other creditors is £25,458 (2017: £35,371) due to related parties on an interest free, repayable on demand basis.

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.