

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

FOR

ROSSITERS LIMITED

AMENDED

TUESDAY



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**ROSSITERS LIMITED**

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**FOR THE YEAR ENDED 30 APRIL 2017**

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**AMENDED**

**ROSSITERS LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 APRIL 2017**

**DIRECTORS:**

C G Rossiter  
R J Asker

**REGISTERED OFFICE:**

Manor Road  
Dersingham  
Kings Lynn  
Norfolk  
PE31 6LD

**REGISTERED NUMBER:**

01782754 (England and Wales)

**ACCOUNTANTS:**

Burrells Accountancy Limited  
Jubilee House  
Jubilee Court  
Dersingham  
King's Lynn  
Norfolk  
PE31 6HH

**BANKERS:**

Barclays Bank plc  
107 High Street  
Kings Lynn  
Norfolk  
PE30 1DW

**ABRIDGED BALANCE SHEET**  
**30 APRIL 2017**

	Notes	30.4.17 £	30.4.16 £
<b>FIXED ASSETS</b>			
Tangible assets	3	324,096	315,593
Investments	4	1,907	1,688
		<u>326,003</u>	<u>317,281</u>
<b>CURRENT ASSETS</b>			
Stocks		270,762	305,166
Debtors		61,388	39,454
Cash at bank		1,722	913
		<u>333,872</u>	<u>345,533</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>328,410</u>	<u>321,946</u>
<b>NET CURRENT ASSETS</b>		5,462	23,587
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>331,465</u>	<u>340,868</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	5	(113,017)	(140,123)
<b>PROVISIONS FOR LIABILITIES</b>	7	(2,300)	(2,300)
<b>NET ASSETS</b>		<u>216,148</u>	<u>198,445</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		15,000	15,000
Retained earnings		<u>201,148</u>	<u>183,445</u>
<b>SHAREHOLDERS' FUNDS</b>	9	<u>216,148</u>	<u>198,445</u>

The notes form part of these financial statements

**ABRIDGED BALANCE SHEET - continued**  
**30 APRIL 2017**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 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
- (b) 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 30 April 2017 in accordance with Section 444(2A) of the Companies Act 2006.

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 31 January 2018 and were signed on its behalf by:

  
C G Rossiter - Director

These accounts replace the original accounts and are now the statutory accounts and are prepared as they were at the date of the original accounts.

## **ROSSITERS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 30 APRIL 2017**

#### **1. STATUTORY INFORMATION**

Rossiters 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.

#### **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 as modified by the revaluation of certain assets.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on reducing balance
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 5% on cost
Motor vehicles	- 25% on reducing balance

##### **Stocks**

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

##### **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.

##### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the average rate of exchange for the month issued by H M Revenue and Customs. Exchange differences are taken into account in arriving at the operating result.

**ROSSITERS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2017**

**2. ACCOUNTING POLICIES - continued**

**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.

**Hire purchase / stock lending agreement**

Stock obtained under hire purchase contracts / stock lending agreements are held as current assets until they are sold, at which time the finance is settled. Interest is charged to the Profit and Loss Account over the period of this agreement, again until the asset is sold when any balancing adjustment is made.

**Investments**

Investments are valued at cost, except where there is a permanent reduction in market value, in which case the investment is written down to this value.

**3. TANGIBLE FIXED ASSETS**

	Totals £
<b>COST OR VALUATION</b>	
At 1 May 2016	367,910
Additions	4,617
Disposals	(1,454)
Revaluations	7,900
	<hr/>
At 30 April 2017	378,973
<b>DEPRECIATION</b>	
At 1 May 2016	52,317
Charge for year	4,014
Eliminated on disposal	(1,454)
	<hr/>
At 30 April 2017	54,877
<b>NET BOOK VALUE</b>	
At 30 April 2017	324,096
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At 30 April 2016	315,593
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Cost or valuation at 30 April 2017 is represented by:	
	Totals
	£
Valuation in 2017	378,973
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# ROSSITERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2017

### 4. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

	Totals £
<b>COST</b>	
At 1 May 2016	
and 30 April 2017	1,966
<b>PROVISIONS</b>	
At 1 May 2016	278
Provision written back	(219)
At 30 April 2017	59
<b>NET BOOK VALUE</b>	
At 30 April 2017	1,907
At 30 April 2016	1,688

### 5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

	30.4.17 £	30.4.16 £
Repayable by instalments		
Bank loans more 5 yr by instal		13,540

### 6. SECURED DEBTS

The following secured debts are included within creditors:

	30.4.17 £	30.4.16 £
Bank overdrafts	71,470	37,789
Bank loans	68,017	83,540
Hire purchase contracts	35,400	39,833
	174,887	161,162

The bank borrowings are from Barclays Bank plc who hold a mortgage debenture incorporating a fixed and floating charge over current and future assets of the company. In addition the bank holds a legal charge over the company's freehold premises.

C G Rossiter, a director of the company, has also provided a personal guarantee to Barclays Bank plc.

Stock obtained under hire purchase contracts are secured on the vehicle on which they relate until sold.

### 7. PROVISIONS FOR LIABILITIES

	30.4.17 £	30.4.16 £
Deferred tax	2,300	2,300



**ROSSITERS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2017**

**7. PROVISIONS FOR LIABILITIES - continued**

	Deferred tax £
Balance at 1 May 2016	2,300
Balance at 30 April 2017	<u>2,300</u>

**8. ULTIMATE CONTROLLING PARTY**

C G Rossiter, a director of the company, is the controlling party.

**9. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	30.4.17	30.4.16
	£	£
Profit for the financial year	22,703	48,782
Dividends	(5,000)	(28,000)
<b>Net addition to shareholders' funds</b>	<u>17,703</u>	<u>20,782</u>
Opening shareholders' funds	198,445	177,663
<b>Closing shareholders' funds</b>	<u><u>216,148</u></u>	<u><u>198,445</u></u>

**AMENDED**