

REGISTERED NUMBER: 01782754 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018

FOR

ROSSITERS LIMITED

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FOR THE YEAR ENDED 30 APRIL 2018

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ROSSITERS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2018

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

ROSSITERS LIMITED (REGISTERED NUMBER: 01782754)**ABRIDGED BALANCE SHEET****30 APRIL 2018**

	Notes	30.4.18 £	£	30.4.17 £	£
FIXED ASSETS					
Tangible assets	3		321,738		324,096
Investments	4		<u>1,809</u>		<u>1,907</u>
			323,547		326,003
CURRENT ASSETS					
Stocks		289,260		270,762	
Debtors		28,617		61,388	
Cash at bank		<u>3,575</u>		<u>1,722</u>	
		321,452		333,872	
CREDITORS					
Amounts falling due within one year		<u>291,439</u>		<u>328,410</u>	
NET CURRENT ASSETS			<u>30,013</u>		<u>5,462</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			353,560		331,465
CREDITORS					
Amounts falling due after more than one year			(108,933)		(113,017)
PROVISIONS FOR LIABILITIES	6		<u>(2,000)</u>		<u>(2,300)</u>
NET ASSETS			<u>242,627</u>		<u>216,148</u>
CAPITAL AND RESERVES					
Called up share capital			15,000		15,000
Retained earnings			<u>227,627</u>		<u>201,148</u>
SHAREHOLDERS' FUNDS			<u>242,627</u>		<u>216,148</u>

The notes form part of these financial statements

ABRIDGED BALANCE SHEET - continued
30 APRIL 2018

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 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 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.
- (b)

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 Statement of Income and Retained Earnings and an abridged Balance Sheet for the year ended 30 April 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 29 January 2019 and were signed on its behalf by:

C G Rossiter - Director

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

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.

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

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 £
COST OR VALUATION	
At 1 May 2017	378,973
Additions	<u>295</u>
At 30 April 2018	<u>379,268</u>
DEPRECIATION	
At 1 May 2017	54,877
Charge for year	<u>2,653</u>
At 30 April 2018	<u>57,530</u>
NET BOOK VALUE	
At 30 April 2018	<u>321,738</u>
At 30 April 2017	<u>324,096</u>

Cost or valuation at 30 April 2018 is represented by:

	Totals £
Valuation in 2018	<u>379,268</u>

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

4. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

	Totals £
COST	
At 1 May 2017	
and 30 April 2018	<u>1,966</u>
PROVISIONS	
At 1 May 2017	59
Charge for year	<u>98</u>
At 30 April 2018	<u>157</u>
NET BOOK VALUE	
At 30 April 2018	<u>1,809</u>
At 30 April 2017	<u>1,907</u>

5. SECURED DEBTS

The following secured debts are included within creditors:

	30.4.18 £	30.4.17 £
Bank overdrafts	20,618	71,470
Bank loans	51,923	68,017
Hire purchase contracts	<u>26,862</u>	<u>35,400</u>
	<u>99,403</u>	<u>174,887</u>

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.

6. PROVISIONS FOR LIABILITIES

	30.4.18 £	30.4.17 £
Deferred tax	<u>2,000</u>	<u>2,300</u>
		Deferred tax
		£
Balance at 1 May 2017		2,300
Credit to Abridged Income Statement during year		<u>(300)</u>
Balance at 30 April 2018		<u>2,000</u>

7. ULTIMATE CONTROLLING PARTY

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

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.