

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

FOR

RSL ASSOCIATES LIMITED
TRADING AS
MARREN

RSL ASSOCIATES LIMITED (REGISTERED NUMBER: 01930017)
TRADING AS MARREN

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FOR THE YEAR ENDED 31 MARCH 2016

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RSL ASSOCIATES LIMITED
TRADING AS MARREN

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2016

DIRECTORS: D R Loveday
Miss S Woodfine

SECRETARY: D R Loveday

REGISTERED OFFICE: Argent House
5 Goldington Road
Bedford
MK40 3JY

REGISTERED NUMBER: 01930017 (England and Wales)

ACCOUNTANTS: Rawlinson Pryde Limited
Chartered Accountants
Argent House
5 Goldington Road
Bedford
Bedfordshire
MK40 3JY

RSL ASSOCIATES LIMITED (REGISTERED NUMBER: 01930017)
TRADING AS MARREN

ABRIDGED BALANCE SHEET
31 MARCH 2016

	Notes	31.3.16 £	£	31.3.15 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>7,571</u>		<u>15,997</u>
			<u>7,571</u>		<u>15,997</u>
CURRENT ASSETS					
Stocks		137,873		113,202	
Debtors: amounts falling due within one year	6	183,505		203,242	
Cash at bank and in hand		<u>90,286</u>		<u>9,298</u>	
		411,664		325,742	
CREDITORS					
Amounts falling due within one year	7	<u>255,399</u>		<u>245,502</u>	
NET CURRENT ASSETS			<u>156,265</u>		<u>80,240</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			163,836		96,237
CREDITORS					
Amounts falling due after more than one year	8		-		(2,812)
PROVISIONS FOR LIABILITIES			<u>(1,367)</u>		<u>(3,019)</u>
NET ASSETS			<u>162,469</u>		<u>90,406</u>
CAPITAL AND RESERVES					
Called up share capital			10,000		10,000
Retained earnings			<u>152,469</u>		<u>80,406</u>
SHAREHOLDERS' FUNDS			<u>162,469</u>		<u>90,406</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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)

RSL ASSOCIATES LIMITED (REGISTERED NUMBER: 01930017)
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ABRIDGED BALANCE SHEET - continued
31 MARCH 2016

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 31 March 2016 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 20 October 2016 and were signed on its behalf by:

D R Loveday - Director

Miss S Woodfine - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

1. STATUTORY INFORMATION

RSL ASSOCIATES 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.

Turnover

Turnover represents net invoiced design fees and furnishing sales, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of the business in 1992, has been written off over its estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Short leasehold	- The period of the lease
Plant and machinery	- 20% on cost
Fixtures and fittings	- at varying rates on cost
Motor vehicles	- 25% on cost

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10.

RSL ASSOCIATES LIMITED (REGISTERED NUMBER: 01930017)
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2016

4. **INTANGIBLE FIXED ASSETS**

	Totals
	£
COST	
At 1 April 2015	
and 31 March 2016	<u>10,001</u>
AMORTISATION	
At 1 April 2015	
and 31 March 2016	<u>10,001</u>
NET BOOK VALUE	
At 31 March 2016	<u>-</u>
At 31 March 2015	<u>-</u>

5. **TANGIBLE FIXED ASSETS**

	Totals
	£
COST	
At 1 April 2015	72,587
Additions	<u>222</u>
At 31 March 2016	<u>72,809</u>
DEPRECIATION	
At 1 April 2015	56,590
Charge for year	<u>8,648</u>
At 31 March 2016	<u>65,238</u>
NET BOOK VALUE	
At 31 March 2016	<u>7,571</u>
At 31 March 2015	<u>15,997</u>

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2016

5. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals
	£
COST	
At 1 April 2015	27,995
Transfer to ownership	(13,000)
At 31 March 2016	<u>14,995</u>
DEPRECIATION	
At 1 April 2015	16,138
Charge for year	3,749
Transfer to ownership	(7,584)
At 31 March 2016	<u>12,303</u>
NET BOOK VALUE	
At 31 March 2016	<u>2,692</u>
At 31 March 2015	<u>11,857</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.16	31.3.15
	£	£
Trade debtors	165,519	198,110
Other debtors	525	-
Prepayments and accrued income	<u>17,461</u>	<u>5,132</u>
	<u>183,505</u>	<u>203,242</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.16	31.3.15
	£	£
Hire purchase contracts	2,811	6,299
Trade creditors	132,655	132,571
Tax	42,169	12,473
Social security and other taxes	3,701	3,215
VAT	23,500	18,685
Directors' current accounts	45,751	40,092
Accrued expenses	<u>4,812</u>	<u>32,167</u>
	<u>255,399</u>	<u>245,502</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.16	31.3.15
	£	£
Hire purchase contracts	<u>-</u>	<u>2,812</u>

RSL ASSOCIATES LIMITED (REGISTERED NUMBER: 01930017)
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2016

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.16	31.3.15
	£	£
Hire purchase contracts	<u>2,811</u>	<u>9,111</u>

Obligations under hire purchase contracts are secured over the assets concerned.

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2016 and 31 March 2015:

	31.3.16	31.3.15
	£	£
D R Loveday		
Balance outstanding at start of year	(22,253)	(1,218)
Amounts advanced	4,909	-
Amounts repaid	-	(21,035)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(17,344)</u>	<u>(22,253)</u>
Miss S Woodfine		
Balance outstanding at start of year	(17,839)	(4,691)
Amounts repaid	(10,567)	(13,148)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(28,406)</u>	<u>(17,839)</u>

The loans from the directors, D R Loveday and Miss S Woodfine, are unsecured, interest free and repayable on demand.

11. RELATED PARTY DISCLOSURES

During the year, total dividends of £90,000 were paid to the directors .

12. ULTIMATE CONTROLLING PARTY

The company is jointly controlled by D R Loveday and Miss S Woodfine, directors, by virtue of their equal shareholding.

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.