

RORCON LTD

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 30 June 2018

DAVID J EVANS LTD
1 Kirton Grove
Solihull
West Midlands
B91 3NW

RORCON LTD

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RORCON LTD

Company Information

Directors L A Grogan
T A Grogan

Company secretary L A Grogan

Registered office 1371 Warwick Road
Knowle
Solihull
West Midlands
B93 9LW

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
RORCON LTD
for the Year Ended 30 June 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of RORCON LTD for the year ended 30 June 2018 as set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of RORCON LTD, as a body, in accordance with the terms of our engagement letter dated 3 July 2017. Our work has been undertaken solely to prepare for your approval the accounts of RORCON LTD and state those matters that we have agreed to state to the Board of Directors of RORCON LTD, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than RORCON LTD and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that RORCON LTD has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of RORCON LTD. You consider that RORCON LTD is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of RORCON LTD. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....
DAVID J EVANS LTD
1 Kirton Grove
Solihull
West Midlands
B91 3NW

10 July 2018

RORCON LTD

(Registration number: 03581715) Abridged Balance Sheet as at 30 June 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	30,660	8,958
Current assets			
Stocks	<u>5</u>	13,000	191,287
Debtors		26	17,339
Cash at bank and in hand		704,936	230,785
		717,962	439,411
Prepayments and accrued income		-	17,661
Creditors: Amounts falling due within one year		(327,488)	(117,081)
Net current assets		390,474	339,991
Net assets		421,134	348,949
Capital and reserves			
Called up share capital	<u>6</u>	100	100
Profit and loss account		421,034	348,849
Total equity		421,134	348,949

For the financial year ending 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 5 to 8 form an integral part of these abridged financial statements.

RORCON LTD

(Registration number: 03581715)
Abridged Balance Sheet as at 30 June 2018

Approved and authorised by the Board on 10 July 2018 and signed on its behalf by:

.....

T A Grogan
Director

The notes on pages 5 to 8 form an integral part of these abridged financial statements.

RORCON LTD

Notes to the Abridged Financial Statements for the Year Ended 30 June 2018

1 General information

The company is a private company limited by share capital, incorporated in UK.

The address of its registered office is:

1371 Warwick Road

Knowle

Solihull

West Midlands

B93 9LW

These financial statements were authorised for issue by the Board on 10 July 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Foreign currency transactions and balances

Profit and loss transactions in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the balance sheet date and the exchange differences are included in the profit and loss account

RORCON LTD

Notes to the Abridged Financial Statements for the Year Ended 30 June 2018

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures & fittings	straight line, 20%
Office equipment	straight line, 33.33%
Motor vehicles	straight line, 20%

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

RORCON LTD

Notes to the Abridged Financial Statements for the Year Ended 30 June 2018

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 25 (2017 - 18).

RORCON LTD

Notes to the Abridged Financial Statements for the Year Ended 30 June 2018

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 July 2017	-	27,761	27,761
Additions	26,485	-	26,485
At 30 June 2018	26,485	27,761	54,246
Depreciation			
At 1 July 2017	-	18,803	18,803
Charge for the year	758	4,025	4,783
At 30 June 2018	758	22,828	23,586
Carrying amount			
At 30 June 2018	25,727	4,933	30,660
At 30 June 2017	-	8,958	8,958

5 Stocks

	2018 £	2017 £
Work in progress	13,000	191,287

6 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

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.