

**Rilwood Associates Ltd FILLETED  
ACCOUNTS COVER**

**Rilwood Associates Ltd**

**Company No. 04752143**

**Information for Filing with The Registrar**

**31 March 2017**

**Rilwood Associates Ltd BALANCE  
SHEET REGISTRAR  
at 31 March 2017**

<b>Company No. 04752143</b>	<b>Notes</b>	<b>2017 £</b>	<b>2015 £</b>
<b>Fixed assets</b>			
Tangible assets	2	-	38,826
		-	38,826
<b>Current assets</b>			
Debtors	3	189,898	1,000,716
Cash at bank and in hand		2,586	8,547
		192,484	1,009,263
<b>Creditors: Amount falling due within one</b>	4	(21,194)	(958,049)
<b>Net current assets</b>		171,290	51,214
<b>Total assets less current liabilities</b>		171,290	90,040
<b>Creditors: Amounts falling due after more</b>	5	-	(9,658)
<b>Provisions for liabilities</b>			
Deferred taxation	6	-	(3,669)
<b>Net assets</b>		171,290	76,713
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account	7	171,288	76,711
<b>Total equity</b>		171,290	76,713

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the period ended 31 March 2017 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the 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 accounts.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 08 December 2017

And signed on its behalf by:

W. Underwood

Director

08 December 2017

**Rilwood Associates Ltd NOTES TO  
THE ACCOUNTS REGISTRAR  
for the period ended 31 March 2017**

**1 Accounting policies**

**Basis of preparation**

The accounts have been prepared in accordance with FRS 102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Companies Act 2006 . There were no material departures from that standard.

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the accounting policies set out below.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
  - the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
  - the amount of revenue can be measured reliably;
  - it is probable that the economic benefits associated with the transaction will flow to the Company;
- and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

## **Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

## **Tangible fixed assets and depreciation**

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Depreciation is provided at the following annual rates in order to write off the cost or valuation less the estimated residual value of each asset over its estimated useful life:

Motor vehicles	25% Reducing balance
Furniture, fittings and equipment	25% Reducing balance

Computer equipment (included in F,F&E) is charged at 33% Straight line

## **Trade and other debtors**

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

## **Trade and other 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.

## Leased assets

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to the Company are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately in profit or loss, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the Company's policy on borrowing costs (see the accounting policy above).

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

## Provisions

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the profit and loss account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

## 2 Tangible fixed assets

	Fixtures, fittings and equipment £	Total £
<b>Cost or revaluation</b>		
At 1 January 2016	169,683	169,683
Disposals	(169,683)	(169,683)
At 31 March 2017	-	-
<b>Depreciation</b>		
At 1 January 2016	130,857	130,857
Disposals	(130,857)	(130,857)
At 31 March 2017	-	-
<b>Net book values</b>		
At 31 March 2017	-	-
At 31 December 2015	38,826	38,826

### 3 Debtors

	2017	2015
	£	£
Trade debtors	-	18,000
Amounts owed by group undertakings	189,898	980,716
Other debtors	-	2,000
	<u>189,898</u>	<u>1,000,716</u>

### 4 Creditors:

amounts falling due within one year

	2017	2015
	£	£
Trade creditors	90	34,733
Amounts owed to group undertakings	-	898,011
Corporation tax	7,313	-
Other taxes and social security	13,791	25,305
	<u>21,194</u>	<u>958,049</u>

### 5 Creditors:

amounts falling due after more than one year

	2017	2015
	£	£
Other creditors	-	5,658
Accruals and deferred income	-	4,000
	<u>-</u>	<u>9,658</u>

### 6 Provisions for liabilities

#### *Deferred taxation*

	Accelerated capital allowances, losses and other timing differences	Arising from revaluation	Total
	£	£	£
At 1 January 2016	3,669	-	3,669
Charge to the profit and loss account for the period	(3,669)		(3,669)

	2017	2015
	£	£
Accelerated capital allowances	<u>-</u>	<u>3,669</u>
	<u>-</u>	<u>3,669</u>

### 7 Reserves

Profit and loss account - includes all current and prior period retained profits and losses.

## 8 Related party disclosures

### ***Controlling party***

Immediate controlling party

The company is a wholly owned subsidiary of Combined Selection Group Ltd

## 9 Additional information

Its registered number is:

04752143

Its registered office is:

Springwood House

Low Lane

Horsforth

Leeds

LS18 5NU

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.