

Registration number: 04921053

**RC (WSM) Ltd**  
**Unaudited Financial Statements**  
**for the Year Ended 31 October 2017**

**RC (WSM) Ltd**

**Contents**

Company Information	<u>1</u>
Balance Sheet	<u>2 to 3</u>
Notes to the Financial Statements	<u>4 to 6</u>

**RC (WSM) Ltd**

**Company Information**

<b>Directors</b>	Mr A W Hunt Mr J W Scadding
<b>Company secretary</b>	Mr A W Hunt
<b>Registered office</b>	11 Southside Weston-super-Mare Somerset BS23 2QU
<b>Accountants</b>	Four Fifty Partnership Chartered Accountants 34 Boulevard Weston-super-Mare Somerset BS23 1NF

**RC (WSM) Ltd**

**(Registration number: 04921053)**  
**Balance Sheet as at 31 October 2017**

	<b>Note</b>	<b>2017 £</b>	<b>2016 £</b>
<b>Fixed assets</b>			
Tangible assets	<u>3</u>	26,469	26,469
<b>Current assets</b>			
Cash at bank and in hand		984	1,052
<b>Creditors: Amounts falling due within one year</b>	<u>4</u>	<u>(283)</u>	<u>(282)</u>
<b>Net current assets</b>		<u>701</u>	<u>770</u>
<b>Net assets</b>		<u>27,170</u>	<u>27,239</u>
<b>Capital and reserves</b>			
Called up share capital	<u>5</u>	90	90
Share premium reserve		27,990	27,990
Profit and loss account		<u>(910)</u>	<u>(841)</u>
<b>Total equity</b>		<u>27,170</u>	<u>27,239</u>

For the financial year ending 31 October 2017 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.

The notes on pages 4 to 6 form an integral part of these financial statements.

**RC (WSM) Ltd**

**(Registration number: 04921053)**  
**Balance Sheet as at 31 October 2017**

Approved and authorised by the Board on 20 July 2018 and signed on its behalf by:

.....

Mr A W Hunt  
Director

The notes on pages 4 to 6 form an integral part of these financial statements.  
Page 3

## **RC (WSM) Ltd**

### **Notes to the Financial Statements for the Year Ended 31 October 2017**

#### **1 General information**

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

11 Southside  
Weston-super-Mare  
Somerset  
BS23 2QU

#### **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 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 financial statements have been prepared using the historical cost convention.

The presentation currency of the financial statements is the Pound Sterling (£).

##### **Revenue recognition**

Turnover comprises of ground rents receivable in the ordinary course of the company's activities. Turnover is shown net of 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.

**Notes to the Financial Statements for the Year Ended 31 October 2017**

**2 Accounting policies (continued)**

**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.

The company owns the freehold title to the property known as Royal Crescent, Weston-super-Mare. This property was acquired on 4 February 2004 and no depreciation is provided as it is considered to represent a holding of land.

**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 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.

**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.

# RC (WSM) Ltd

## Notes to the Financial Statements for the Year Ended 31 October 2017

### 3 Tangible assets

	Land and buildings £	Total £
<b>Cost or valuation</b>		
At 1 November 2016	26,469	26,469
At 31 October 2017	26,469	26,469
<b>Depreciation</b>		
<b>Carrying amount</b>		
At 31 October 2017	26,469	26,469
At 31 October 2016	26,469	26,469

Included within the net book value of land and buildings above is £26,469 (2016 - £26,469) in respect of freehold land and buildings.

### 4 Creditors

#### Creditors: amounts falling due within one year

	2017 £	2016 £
<b>Due within one year</b>		
Other creditors	283	282

### 5 Share capital

#### Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	90	90	90	90



the Companies Act 2006.