

Company Registration No. 06027929 (England and Wales)

**RANELAGH PRODUCTION LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**  
**PAGES FOR FILING WITH REGISTRAR**

**RANELAGH PRODUCTION LIMITED**

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# RANELAGH PRODUCTION LIMITED

## BALANCE SHEET AS AT 31 MARCH 2020

	Notes	£	2020 £	£	2019 £
<b>Fixed assets</b>					
Tangible assets	3		368,133		3,673
Investment properties	4		220,000		220,000
			<u>588,133</u>		<u>223,673</u>
<b>Current assets</b>					
Stocks		3,909		-	
Debtors falling due after more than one year					
	5	210,000		220,000	
Debtors falling due within one year	5	3,787		3,769	
Cash at bank and in hand		394		-	
			<u>218,090</u>	<u>223,769</u>	
<b>Creditors: amounts falling due within one year</b>	6	(11,719)		(2,799)	
<b>Net current assets</b>			<u>206,371</u>		<u>220,970</u>
<b>Total assets less current liabilities</b>			<u>794,504</u>		<u>444,643</u>
<b>Creditors: amounts falling due after more than one year</b>	7		(561,760)		(159,052)
<b>Net assets</b>			<u><u>232,744</u></u>		<u><u>285,591</u></u>
<b>Capital and reserves</b>					
Called up share capital			300,100		300,100
Profit and loss reserves			(67,356)		(14,509)
<b>Total equity</b>			<u><u>232,744</u></u>		<u><u>285,591</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

# **RANELAGH PRODUCTION LIMITED**

## **BALANCE SHEET (CONTINUED)**

**AS AT 31 MARCH 2020**

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		<b>2020</b>		<b>2019</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>

The financial statements were approved by the board of directors and authorised for issue on 31 March 2021 and are signed on its behalf by:

Mr R Cork  
**Director**

**Company Registration No. 06027929**

# RANELAGH PRODUCTION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

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### 1 Accounting policies

#### Company information

Ranelagh Production Limited is a private company limited by shares incorporated in England and Wales. The registered office is 31 Broad Street, Ludlow, England, SY8 1NJ.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

#### 1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

In their assessment of going concern the directors have considered the current and developing impact on the business as a result of the COVID19 virus.

This has had a significant, immediate impact on the company's operations, due to the required government closures and, at the present time, it is not clear how long the current circumstances are likely to last and what the long term impact will be.

The directors have updated their annual budgets and forecasts based on current estimates of the impact of the current crisis and undertaken loaning personal monies to the business, in order to ensure that they have sufficient facilities in place to meet their operating cash requirements for the foreseeable future.

#### 1.3 Turnover

Revenue represents rental income from property leases, all of which are classified as operating leases. Revenue from operating leases is recognised in profit or loss on a straight-line basis over the lease term.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Property Improvements	10% straight line
Freehold property	50 years straight line
Fixtures and fittings	25% reducing balance

# RANELAGH PRODUCTION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

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### **1 Accounting policies (Continued)**

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### **1.5 Investment properties**

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

#### **1.6 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### **1.7 Cash at bank and in hand**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

# RANELAGH PRODUCTION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

### 1 Accounting policies (Continued)

#### 1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	5	1

### 3 Tangible fixed assets

	Property Improvements £	Freehold property £	Fixtures and fittings £	Total £
<b>Cost</b>				
At 1 April 2019	3,800	-	-	3,800
Additions	37,890	334,116	4,406	376,412
At 31 March 2020	41,690	334,116	4,406	380,212
<b>Depreciation and impairment</b>				
At 1 April 2019	127	-	-	127
Depreciation charged in the year	4,169	6,682	1,101	11,952
At 31 March 2020	4,296	6,682	1,101	12,079
<b>Carrying amount</b>				
At 31 March 2020	37,394	327,434	3,305	368,133
At 31 March 2019	3,673	-	-	3,673

### 4 Investment property

	2020 £
<b>Cost</b>	
At 1 April 2019 and 31 March 2020	220,000

# RANELAGH PRODUCTION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

### 4 Investment property (Continued)

In the opinion of the director, the open market value of the property is not materially different from the cost stated above.

### 5 Debtors

	2020	2019
	£	£
<b>Amounts falling due within one year:</b>		
Other debtors	3,787	3,769
	<u>          </u>	<u>          </u>
<b>Amounts falling due after more than one year:</b>		
Other Loans	210,000	220,000
	<u>          </u>	<u>          </u>
<b>Total debtors</b>	<b>213,787</b>	<b>223,769</b>
	<u>          </u>	<u>          </u>

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

	2020	2019
	£	£
Bank loans and overdrafts	1,808	-
Trade creditors	4,501	-
Corporation tax	-	519
Other taxation and social security	2,940	-
Other creditors	2,470	2,280
	<u>          </u>	<u>          </u>
	<b>11,719</b>	<b>2,799</b>
	<u>          </u>	<u>          </u>

### 7 Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Other creditors	561,760	159,052
	<u>          </u>	<u>          </u>



## **RANELAGH PRODUCTION LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2020**

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#### **8 Directors' transactions**

Dividends totalling £0 (2019 - £0) were paid in the year in respect of shares held by the company's directors.

The company operated a loan account with director and shareholder Mr R Cork. At the balance sheet date, the amount owed to Mr R Cork totalled £561,760 (2018: £159,052). During the year, the director introduced funds of £428,708 (2018: £172,044) to the company.

The director has assured and documented with Ranelagh Production Limited that this amount will not be withdrawn unless a notice of one year and one day is provided to the company and this condition existed as at 31 March 2019. The balance owed to the director is therefore included within other creditors due after one year.

There are no repayment terms on this loan and no interest was charged during the period.

#### **9 Controlling party**

The controlling party of the Company is Mr R Cork by virtue of holding 100% of the issued share capital.

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.