

Registered number
07269051

Re-Gen IT Ltd

Accounts

30 June 2017

Re-Gen IT Ltd**Registered number:** 07269051**Balance Sheet****as at 30 June 2017**

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	3	2,501	2,601
Current assets			
Stocks		400	430
Debtors	4	802	92
Cash at bank and in hand		4,219	4,940
		<u>5,421</u>	<u>5,462</u>
Creditors: amounts falling due within one year	5	(5,631)	(14,635)
Net current liabilities		<u>(210)</u>	<u>(9,173)</u>
Net assets/(liabilities)		<u>2,291</u>	<u>(6,572)</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		2,289	(6,574)
Shareholder's funds		<u>2,291</u>	<u>(6,572)</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr P Sharp

Director

Approved by the board on 23 March 2018

Re-Gen IT Ltd
Notes to the Accounts
for the year ended 30 June 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and 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).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% reducing balance
Fixtures, fittings, tools and equipment	25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Corporation Tax

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods.

2 Employees	2017	2016
	Number	Number
Average number of persons employed by the company	<u>1</u>	<u>2</u>

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 July 2016	5,113
Additions	734
At 30 June 2017	<u>5,847</u>
Depreciation	
At 1 July 2016	2,512
Charge for the year	834
At 30 June 2017	<u>3,346</u>
Net book value	
At 30 June 2017	<u>2,501</u>
At 30 June 2016	2,601

4 Debtors	2017	2016
	£	£
Other debtors	<u>802</u>	<u>92</u>

5 Creditors: amounts falling due within one year	2017	2016
	£	£
Trade creditors	-	214
Amounts owed to related parties	1,618	11,721
Other creditors	4,013	2,700
	<u>5,631</u>	<u>14,635</u>

6 Controlling party

The overall controlling party is Mr P Sharp by virtue of this ownership of 100% of the issued share capital.

7 Other information

Re-Gen IT Ltd is a private company limited by shares and incorporated in England. Its registered office is:

Unit 12c James St Industrial Estate

James St

Westhoughton

Bolton

BL5 3QR

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.