

Company registration number 07595906

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2016

RHOSCOLYN ESTATE
ENTERPRISES LIMITED

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RHOSCOLYN ESTATE ENTERPRISES LIMITED

REGISTERED NUMBER: 07595906

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2016

	Note	£	2016 £	£	2015 £
Fixed assets					
Tangible assets	2		290,964		312,568
Investments	3		13,950		13,950
			<u>304,914</u>		<u>326,518</u>
Current assets					
Debtors		32,379		18,594	
Cash at bank		5,258		4,788	
		<u>37,637</u>		<u>23,382</u>	
Creditors: amounts falling due within one year		<u>(226,891)</u>		<u>(197,179)</u>	
Net current liabilities			<u>(189,254)</u>		<u>(173,797)</u>
Total assets less current liabilities			<u>115,660</u>		<u>152,721</u>
Creditors: amounts falling due after more than one year			<u>(326,752)</u>		<u>(326,752)</u>
Net liabilities			<u>(211,092)</u>		<u>(174,031)</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			<u>(211,192)</u>		<u>(174,131)</u>
Shareholders' deficit			<u>(211,092)</u>		<u>(174,031)</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question 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 for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2016 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

RHOSCOLYN ESTATE ENTERPRISES LIMITED

ABBREVIATED BALANCE SHEET (continued) AS AT 31 MARCH 2016

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf on 22/11/16.



Mr Andrew Nicholas Edmund Verney
Director

The notes on pages 3 to 4 form part of these financial statements.

RHOSCOLYN ESTATE ENTERPRISES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Going concern

The financial statements have been prepared on a going concern basis, despite having an overall deficiency of liabilities over assets of £220,329 (2015 - £174,031). The company is supported by loans from its director and other family interests totalling £325,410 (2015 - £329,763). Although these factors indicate that the company may be unable to continue trading, the director is confident, based on current management statements and forecasts, that the company will trade profitably in the coming and future years, and will be able to meet its debts as they fall due.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Short-term leasehold property	-	4% Straight line
Fixtures and fittings	-	25% Reducing balance

Investments held as fixed assets are shown at cost less provision for impairment.

1.5 Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

RHOSCOLYN ESTATE ENTERPRISES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

2. Tangible fixed assets

	£
Cost	
At 1 April 2015 and 31 March 2016	388,332
Depreciation	
At 1 April 2015	75,764
Charge for the year	21,604
At 31 March 2016	97,368
Net book value	
At 31 March 2016	290,964
At 31 March 2015	312,568

3. Fixed asset investments

	£
Cost or valuation	
At 1 April 2015 and 31 March 2016	13,950
Net book value	
At 31 March 2016	13,950
At 31 March 2015	13,950

The investment relates to the company's 90% share of the Gwenfaen Farm Partnership. During the year the partnership made a loss of £8,996 (2015 - £17,285) of which the company's share is £8,096 (2015 - £5,186).

4. Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

5. Director's benefits: advances, credit and guarantees

No interest is being charged on these advances. At 31 March 2016, the company owed £83,157 (2015 - £87,511) to Mr A N E Verney.