

Registered Number 07595906

Rhoscolyn Estate Enterprises Limited

Abbreviated Accounts

31 March 2015

Balance Sheet as at 31 March 2015

	Notes	2015	2014
		£	£
Fixed assets	2		
Tangible		312,568	232,975
Investments		13,950	0
		<u>326,518</u>	<u>232,975</u>
Current assets			
Debtors		18,594	25,202
Cash at bank and in hand		4,788	3,659
Total current assets		<u>23,382</u>	<u>28,861</u>
Creditors: amounts falling due within one year		(194,168)	(31,056)
Net current assets (liabilities)		(170,786)	(2,195)
Total assets less current liabilities		<u>155,732</u>	<u>230,780</u>
Creditors: amounts falling due after more than one year	3	(329,763)	(330,803)
Total net assets (liabilities)		<u>(174,031)</u>	<u>(100,023)</u>
Capital and reserves			

Called up share capital	4	100	100
Profit and loss account		(174,131)	(100,123)

Shareholders funds

<u>(174,031)</u>	<u>(100,023)</u>
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- a. For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 23 December 2015

And signed on their behalf by:

Mr A N E Verney, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2015

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss accounts represents amounts receivable for rentals of properties during the period in the normal course of business, net of VAT and other sales and related taxes.

Fixed Assets

All fixed assets are initially recorded at cost.

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.

Going concern

The financial statements have been prepared on a going concern basis, despite the company having made a loss before taxation of £74,008 (2014 - £23,533), and having an overall deficiency of liabilities over assets of £174,031 (2014 - £100,023). The company is supported by loans from its director and other family interests totalling £329,763 (2014 - £330,803). 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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures & Fittings	25% reducing balance
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Leasehold Property 4% straight line

2 Fixed Assets

	Tangible Assets	Investments	Total
Cost or valuation	£	£	£
At 01 April 2014	284,165	0	284,165
Additions	104,166	13,950	118,116
At 31 March 2015	<u>388,331</u>	<u>13,950</u>	<u>402,281</u>
Depreciation			
At 01 April 2014	51,190		51,190
Charge for year	24,573		24,573
At 31 March 2015	<u>75,763</u>		<u>75,763</u>
Net Book Value			
At 31 March 2015	312,568	13,950	326,518
At 31 March 2014	<u>232,975</u>	<u>0</u>	<u>232,975</u>

3 Creditors: amounts falling due after more than one year

4 Share capital

	2015 £	2014 £
Authorised share capital:		
100 Ordinary of £1 each	100	100
Allotted, called up and fully paid:		
100 Ordinary of £1 each	100	100

5 Transactions with directors

During the period the company received an advance of funds of £Nil (2014 - £10,000) from the company's director Mr A N E Verney. No interest is being charged on these advances. At 31 March 2015, the company owed £87,511 (2014 - £102,501) to Mr A N E Verney.