

Unaudited Financial Statements for the Year Ended 30 June 2019

for

Restronguet Developments Limited

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Restronguet Developments Limited

**Company Information
for the Year Ended 30 June 2019**

DIRECTORS:

J Hastings
Mrs E Hastings
Mrs N M E Lawry

REGISTERED OFFICE:

9 Dozmere
Feock
Truro
Cornwall
TR3 6RJ

REGISTERED NUMBER:

07655646 (England and Wales)

ACCOUNTANTS:

Byrne & Company
Chartered Accountant
Suite 1532
26 Upper Pembroke Street
Dublin 2
IRELAND
D02 X361

Balance Sheet
30 June 2019

	Notes	2019. £	2018. £
FIXED ASSETS			
Investments	3	(6,075)	74,925
CURRENT ASSETS			
Debtors	4	216,000	497,000
Cash at bank and in hand		2,314,014	1,443,038
		<u>2,530,014</u>	<u>1,940,038</u>
CREDITORS			
Amounts falling due within one year.	5	<u>638,410</u>	<u>558,791</u>
NET CURRENT ASSETS		<u>1,891,604</u>	<u>1,381,247</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,885,529</u>	<u>1,456,172</u>
CAPITAL AND RESERVES			
Called up share capital	6	9,249	9,249
Retained earnings	7	<u>1,876,280</u>	<u>1,446,923</u>
SHAREHOLDERS' FUNDS		<u>1,885,529</u>	<u>1,456,172</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

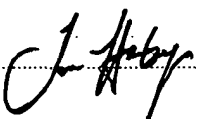
- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on **15th June 2020** and were signed on its behalf by:

J Hastings - Director



**Notes to the Financial Statements
for the Year Ended 30 June 2019**

1. STATUTORY INFORMATION

Restronguet Developments Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements.

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared in accordance with accounting standards generally accepted in the United Kingdom and the Companies Act 2006. Accounting standards generally accepted in the United Kingdom in preparing financial statements giving a true and fair view are those published by the Institute of Chartered Accountants in England and Wales and issued by the Accounting Standards Board.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. FIXED ASSET INVESTMENTS

	At 1 July 2018 £	Profit Shares/ Advances £	Repayments £	At 30 June 2019 £
Amounts subscribed to capital accounts in trading LLP's	74,925	456,369	(537,369)	(6,075)
	<u>74,925</u>	<u>456,369</u>	<u>(537,369)</u>	<u>(6,075)</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Loans to 3rd party trading ventures	216,000	497,000
	<u>216,000</u>	<u>497,000</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2019

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Other loans	115,001	120,001
Tax	115,533	76,522
Withholding tax	5,974	5,974
Other creditors	208,502	198,573
Directors' current accounts	191,862	156,183
Accrued expenses	1,538	1,538
	<u>638,410</u>	<u>558,791</u>

6. CALLED UP SHARE CAPITAL

Number:	Class:	Nominal value:	£
1,000	Ordinary	£0.10	100
8,511	B Ordinary	£1	8,511
638	C Ordinary	£1	638
			<u>9,249</u>

7. RESERVES

	Retained earnings £
At 1 July 2018	1,446,923
Profit for the year	489,357
Dividends	(60,000)
	<u>1,876,280</u>
At 30 June 2019	<u>1,876,280</u>

8. RELATED PARTY DISCLOSURES

During the year, total dividends of £60,000 were paid to the directors.

Amounts owed to directors:	At 1 July 2018 £	Advances £	Repayments £	At 30 June 2019 £
J Hastings	14,661	30,000	(14,661)	30,000
E Hastings	14,660	30,000	(14,660)	30,000
NME Lawry	126,862	5,000	-	131,862
	<u>156,183</u>	<u>65,000</u>	<u>(29,321)</u>	<u>191,862</u>
Amounts owed to related party:	At 1 July 2018 £	Interest/ Advances £	Repayments £	At 30 June 2019 £
Frances Property Management Limited	198,573	9,929	-	208,502
RP Hastings	120,000	-	(5,000)	115,000
	<u>318,573</u>	<u>9,929</u>	<u>(5,000)</u>	<u>323,502</u>

Frances Property Management Limited is a related party as J Hastings and E Hastings are directors and shareholders of that company.
RP Hastings is a related party owing to her family relationship to J Hastings and E Hastings.

9. ULTIMATE CONTROLLING PARTY

In the opinion of the directors, the company was controlled by J Hastings and E Hastings throughout the period.