

**Report of the Directors and  
Unaudited Financial Statements for the Year Ended 30 June 2017  
for  
Restronguet Developments Limited**

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**Restronguet Developments Limited (Registered number: 07655646)**

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for the Year Ended 30 June 2017**

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**Restronguet Developments Limited**

**Company Information  
for the Year Ended 30 June 2017**

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**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  
1st Floor  
66 Lower Baggot Street  
Dublin 2  
IRELAND

**Restronguet Developments Limited (Registered number: 07655646)**

**Report of the Directors  
for the Year Ended 30 June 2017**

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The directors present their report with the financial statements of the company for the year ended 30 June 2017.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 July 2016 to the date of this report.

J Hastings  
Mrs E Hastings  
Mrs N M E Lawry

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.


Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

  
.....  
J Hastings - Director

Date: 28<sup>th</sup> March 2018

**Restronguet Developments Limited (Registered number: 07655646)**

**Income Statement  
for the Year Ended 30 June 2017**

	Notes	2017 £	2016 £
<b>TURNOVER</b>		-	-
Administrative expenses		<u>1,178</u>	<u>1,067</u>
		(1,178)	(1,067)
Other operating income		<u>226,985</u>	<u>737,975</u>
<b>OPERATING PROFIT</b>		<u>225,807</u>	<u>736,908</u>
Interest receivable and similar income		<u>1,268</u>	<u>41,060</u>
		227,075	777,968
Interest payable and similar expenses	3	<u>128,465</u>	<u>89,718</u>
<b>PROFIT BEFORE TAXATION</b>		<u>98,610</u>	<u>688,250</u>
Tax on profit		<u>20,330</u>	<u>137,750</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u><u>78,280</u></u>	<u><u>550,500</u></u>

The notes form part of these financial statements.

**Restronguet Developments Limited (Registered number: 07655646)**

**Other Comprehensive Income  
for the Year Ended 30 June 2017**

	Notes	2017 £	2016 £
<b>PROFIT FOR THE YEAR</b>		<b>78,280</b>	<b>550,500</b>
<b>OTHER COMPREHENSIVE INCOME</b>		<b>-</b>	<b>-</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<b>78,280</b>	<b>550,500</b>

The notes form part of these financial statements

**Restronguet Developments Limited (Registered number: 07655646)**

**Balance Sheet  
30 June 2017**

	Notes	2017 £	2016 £
<b>FIXED ASSETS</b>			
Investments	5	1,505,939	749,939
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		259,769	756,872
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>632,583</u>	<u>351,966</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(372,814)</u>	<u>404,906</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><u>1,133,125</u></u>	<u><u>1,154,845</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		9,249	9,249
Retained earnings	7	<u>1,123,876</u>	<u>1,145,596</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>1,133,125</u></u>	<u><u>1,154,845</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

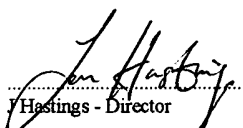
The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 28<sup>th</sup> March 2018 and were signed on its behalf by:

  
J. Hastings - Director

The notes form part of these financial statements

Notes to the Financial Statements  
for the Year Ended 30 June 2017

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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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. **INTEREST PAYABLE AND SIMILAR EXPENSES**

	2017 £	2016 £
Other loan interest	<u>128,465</u>	<u>89,718</u>

4. **DIVIDENDS**

	2017 £	2016 £
Ordinary shares of £0.10 each		
Final	<u>100,000</u>	<u>80,000</u>

5. **FIXED ASSET INVESTMENTS**

	At 1 July 2016 £	Profit Shares/ Advances £	Repayments £	At 30 June 2017 £
Amounts subscribed to capital accounts in trading LLP's	749,939	1,236,408	(480,408)	1,505,939
	<u>749,939</u>	<u>1,236,408</u>	<u>(480,408)</u>	<u>1,505,939</u>



Notes to the Financial Statements - continued  
for the Year Ended 30 June 2017

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Other loans	284,957	44,033
Tax	20,221	137,518
Withholding tax	-	16,492
Other creditors	183,184	152,385
Directors' current accounts	142,683	-
Accrued expenses	1,538	1,538
	<u>632,583</u>	<u>351,966</u>

7. RESERVES

	Retained earnings £
At 1 July 2016	1,145,596
Profit for the year	78,280
Dividends	(100,000)
At 30 June 2017	<u>1,123,876</u>

8. RELATED PARTY DISCLOSURES

Amounts owed to directors:	At 1 July 2016 £	Advances £	Repayments £	At 30 June 2017 £
J Hastings	-	284,344	(279,183)	5,161
E Hastings	-	284,343	(279,183)	5,160
NME Lawry	-	132,362	-	132,362
	-	701,049	(558,366)	142,683
Amounts owed to related party:	At 1 July 2016 £	Interest/ Advances £	Repayments £	At 30 June 2017 £
Frances Property Management Limited	152,385	60,120	(29,321)	183,184
RP Hastings	-	244,000	(5,000)	239,000
	152,385	304,120	(34,321)	422,184

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.