

REGISTERED NUMBER: 07655646 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 June 2018

for

Restronguet Developments Limited

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for the Year Ended 30 June 2018**

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Restronguet Developments Limited

Company Information for the Year Ended 30 June 2018

DIRECTORS:

J C P Hastings
Mrs E Hastings
Mrs N M E Lawry

REGISTERED OFFICE:

9 Dozmere
Feock
Truro
TR3 6RJ

REGISTERED NUMBER:

07655646 (England and Wales)

ACCOUNTANTS:

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

Restronguet Developments Limited (Registered number: 07655646)

Balance Sheet
30 June 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Investments	3		74,925		1,505,939
CURRENT ASSETS					
Debtors	4	497,000		-	
Cash at bank and in hand		<u>1,443,038</u>		<u>259,769</u>	
		1,940,038		259,769	
CREDITORS					
Amounts falling due within one year	5	<u>558,791</u>		<u>632,583</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>1,381,247</u>		<u>(372,814)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,456,172</u>		<u>1,133,125</u>
CAPITAL AND RESERVES					
Called up share capital	6		9,249		9,249
Retained earnings	7		<u>1,446,923</u>		<u>1,123,876</u>
SHAREHOLDERS' FUNDS			<u>1,456,172</u>		<u>1,133,125</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 29 March 2019 and were signed on its behalf by:

J C P Hastings - Director

**Notes to the Financial Statements
for the Year Ended 30 June 2018**

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.

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 2017 £	Profit Shares/ Advances £	Repayments £	At 30 June 2018 £
Amounts subscribed to capital accounts in trading LLP's	1,505,939	629,112	(2,060,126)	74,925
	<u>1,505,939</u>	<u>629,112</u>	<u>(2,060,126)</u>	<u>74,925</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Loans to 3rd party trading ventures	497,000	-
	<u>497,000</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Other loans	120,001	284,957
Tax	76,522	20,221
Withholding tax	5,974	-
Other creditors	198,573	183,184
Directors' current accounts	156,183	142,683
Accrued expenses	1,538	1,538
	<u>558,791</u>	<u>632,583</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2018	2017
Number:	Class:	Nominal value:	£	£
1,000	Ordinary	£0.10	100	100
8,511	B Ordinary	£1	8,511	8,511
638	C Ordinary	£1	638	638
			<u>9,249</u>	<u>9,249</u>

7. RESERVES

	Retained earnings £
At 1 July 2017	1,123,876
Profit for the year	<u>323,047</u>
At 30 June 2018	<u>1,446,923</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

8. RELATED PARTY DISCLOSURES

Amounts owed to directors:	At 1 July 2017 £	Advances £	Repayments £	At 30 June 2018 £
J Hastings	5,161	59,500	(50,000)	14,661
E Hastings	5,160	59,500	(50,000)	14,660
NME Lawry	132,362	-	(5,500)	126,862
	<u>142,683</u>	<u>119,000</u>	<u>(105,500)</u>	<u>156,183</u>

Amounts owed to related party:	t 1 July 2017 £	st/ Advances £	Repayments £	30 June 2018 £
Frances Property Management Limited	183,184	15,389	-	198,573
RP Hastings	239,000	5,000	(124,000)	120,000
	<u>422,184</u>	<u>20,389</u>	<u>(124,000)</u>	<u>318,573</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 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.

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.