

Registered number

08477189

Robsy5 Ltd

Filleted Accounts

31 December 2017

**Robsy5 Ltd****Registered number:** 08477189**Balance Sheet****as at 31 December 2017**

	Notes	2017 £	2016 £
<b>Fixed assets</b>			
Intangible assets	3	99,226	111,629
Tangible assets	4	92,846	97,275
		<u>192,072</u>	<u>208,904</u>
<b>Current assets</b>			
Stocks		5,000	2,052
Debtors	5	32,409	(2,606)
Cash at bank and in hand		6,858	5,585
		<u>44,267</u>	<u>5,031</u>
<b>Creditors: amounts falling due within one year</b>			
	6	(81,979)	(60,531)
<b>Net current liabilities</b>		<u>(37,712)</u>	<u>(55,500)</u>
<b>Total assets less current liabilities</b>			
		<u>154,360</u>	<u>153,404</u>
<b>Creditors: amounts falling due after more than one year</b>			
	7	(202,114)	(182,930)
<b>Net liabilities</b>		<u>(47,754)</u>	<u>(29,526)</u>
<b>Capital and reserves</b>			
Called up share capital		4	4
Profit and loss account		(47,758)	(29,530)
<b>Shareholders' funds</b>		<u>(47,754)</u>	<u>(29,526)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

P Roberts

Director

Approved by the board on 13 September 2018

# **Robsy5 Ltd**

## **Notes to the Accounts**

**for the year ended 31 December 2017**

### **1 Accounting policies**

#### ***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

The accounts have been prepared on the going concern basis, on the understanding that the directors will continue to financially support the company during this uncertain period.

#### ***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

#### ***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

#### ***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Office equipment	25% reducing balance
Fixtures and fittings	15% reducing balance

#### ***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

#### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and

investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### **Provisions**

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

### **Foreign currency translation**

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

### **Pensions**

Contributions to defined contribution plans are expensed in the period to which they relate.

<b>2 Employees</b>	<b>2017</b>	<b>2016</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	9	10
<b>3 Intangible fixed assets</b>		<b>£</b>
Goodwill:		
<b>Cost</b>		
At 1 January 2017		124,032
At 31 December 2017		124,032
<b>Amortisation</b>		
At 1 January 2017		12,403
Provided during the year		12,403
At 31 December 2017		24,806
<b>Net book value</b>		
At 31 December 2017		99,226
At 31 December 2016		111,629

Goodwill is being written off, from the second year of trading, in equal annual instalments over its estimated economic life of 10 years.

<b>4 Tangible fixed assets</b>	<b>Office</b>	<b>Fixtures</b>	
	<b>equipment</b>	<b>and fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>

**Cost**

At 1 January 2017	3,361	105,950	109,311
Additions	2,825	4,982	7,807
At 31 December 2017	<u>6,186</u>	<u>110,932</u>	<u>117,118</u>

**Depreciation**

At 1 January 2017	1,010	11,026	12,036
Charge for the year	764	11,472	12,236
At 31 December 2017	<u>1,774</u>	<u>22,498</u>	<u>24,272</u>

**Net book value**

At 31 December 2017	<u>4,412</u>	<u>88,434</u>	<u>92,846</u>
At 31 December 2016	2,351	94,924	97,275

**5 Debtors****2017****2016****£****£**

Trade debtors	-	(35,955)
Other debtors	32,409	33,349
	<u>32,409</u>	<u>(2,606)</u>

**6 Creditors: amounts falling due within one year****2017****2016****£****£**

Bank loans and overdrafts	42,134	36,255
Trade creditors	7,807	6,034
Taxation and social security costs	13,421	13,538
Other creditors	18,617	4,704
	<u>81,979</u>	<u>60,531</u>

**7 Creditors: amounts falling due after one year****2017****2016****£****£**

Bank loans	65,969	85,608
Other creditors	136,145	97,322
	<u>202,114</u>	<u>182,930</u>

**8 Loans****2017****2016****£****£**

Creditors include:

Secured bank loans	<u>85,166</u>	<u>103,805</u>
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**9 Other information**

Robsy5 Ltd is a private company limited by shares and incorporated in England. Its registered office is:

C/o SRL Accountancy & Payroll Services Ltd

The Old School Room, The Annex

346 Loughborough Road

Leicester

LE4 5PJ

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