

Registered number
09559878
(England and Wales)

Minton Rugby Limited

Financial Statements

31 March 2018



Minton Rugby Limited
Registered number: 09559878
Balance Sheet
at 31 March 2018

	Notes	2018 £	2017 £
Current assets			
Stocks		580,745	927,699
Debtors	3	18,009	59,480
Cash at bank and in hand		1,228,433	1,087,617
		<u>1,827,187</u>	<u>2,074,796</u>
Creditors: amounts falling due within one year	4	(111,659)	(523,276)
Net current assets and net assets		<u>1,715,528</u>	<u>1,551,520</u>
Capital and reserves			
Called up share capital		97	100
Capital redemption reserve		3	-
Retained earnings		1,715,428	1,551,420
Shareholders' funds		<u>1,715,528</u>	<u>1,551,520</u>

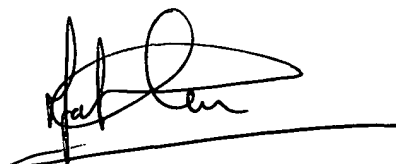
The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit of its financial statements under section 477 of the Companies Act 2006 ("the Act") for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

In accordance with section 444 of the Act, neither the profit and loss account nor the directors' report for the year ended 31 March 2018 are delivered.

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



M H Gershinson
Director

Approved by the board on 27 February 2019

The notes on pages 2 to 3 form part of these financial statements.

Minton Rugby Limited
Notes to the Financial Statements
for the year ended 31 March 2018

1 Accounting policies

Basis of preparation of financial statements

The financial statements have been prepared in accordance with the provisions of FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102") (as applied to small entities by section 1A of the standard) and the Companies Act 2006 ("the Act"). A summary of the material accounting policies, which have been consistently applied, and which have remained unchanged from the previous period, is given below.

Turnover

Turnover represents proceeds from sales of trading properties, other income arising from the company's property trading activities, and property rental income, all excluding value added tax. Income from sales of trading properties is recognised on legal completion of sales. All turnover arises in the United Kingdom.

Stocks

In these financial statements all references to stocks also mean inventories for the purpose of FRS 102. Stocks are stated at the lower of cost, including work in progress, and net realisable value. In the assessment of net realisable value the actual costs incurred and future costs that it is expected will arise, after the balance sheet date to completion of the project and other events (including likely sale values) occurring after the balance sheet date are both taken into account. Work in progress comprises all direct costs of redeveloping the property held, site holding costs that it was anticipated would arise during the redevelopment period, and other attributable overheads. No administration or finance costs are included in costs of stocks. Upon a partial sale of stocks, a proportion of the carrying amount of the total stocks is transferred to the profit and loss account, by reference to estimated relative market values of stocks sold and retained.

Current and deferred taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. Deferred tax is recognised in respect of all timing differences arising from the recognition of income and expenses in the financial statements in periods different from those in which they are included 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 balance sheet date and that are expected to apply to the reversal of the timing difference. Current and deferred tax assets and liabilities are not discounted.

2 Employees

The directors did not receive any remuneration during the current or previous year. No employees have been employed by the company during the current or previous year other than the directors, and so the average number of employees during the year was 7 (2017 - 7).

3 Debtors

	2018	2017
	£	£
Trade debtors	8,336	29,457
Amounts owed by related parties	-	2,702
Other taxes and social security costs	5,404	7,855
Prepayments and accrued income	4,269	19,466
	<u>18,009</u>	<u>59,480</u>

Minton Rugby Limited
Notes to the Financial Statements
for the year ended 31 March 2018

4 Creditors: amounts falling due within one year	2018	2017
	£	£
Trade creditors	21,560	29,892
Corporation tax	50,199	387,855
Rent in advance	-	9,545
Accruals and deferred income	39,900	95,984
	<u>111,659</u>	<u>523,276</u>

5 Statutory information

Minton Rugby Limited is a private company limited by shares and incorporated in England and Wales, registration number 09559878. Its registered office is 8 De Walden Court, 85 New Cavendish Street, London, W1W 6XD.