

COMPANY REGISTRATION NUMBER: 10353663

R & D Developments (Bicester) Limited
Filleted Unaudited Financial Statements
31 January 2020

R & D Developments (Bicester) Limited

Statement of Financial Position

31 January 2020

		2020	2019
	Note	£	£
Fixed assets			
Tangible assets	4	14,033	—
Current assets			
Debtors	5	51,127	22,995
Cash at bank and in hand		12,190	16,097
		-----	-----
		63,317	39,092
Creditors: amounts falling due within one year	6	47,882	22,271
		-----	-----
Net current assets		15,435	16,821
		-----	-----
Total assets less current liabilities		29,468	16,821
Creditors: amounts falling due after more than one year	7	13,446	—
		-----	-----
Net assets		16,022	16,821
		-----	-----
Capital and reserves			
Called up share capital		100	100
Profit and loss account		15,922	16,721
		-----	-----
Shareholders funds		16,022	16,821
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 January 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

R & D Developments (Bicester) Limited

Statement of Financial Position *(continued)*

31 January 2020

These financial statements were approved by the board of directors and authorised for issue on 17 September 2020 , and are signed on behalf of the board by:

Mr R Oliver

Director

Company registration number: 10353663

R & D Developments (Bicester) Limited

Notes to the Financial Statements

Year ended 31 January 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 3A Minton Place, Victoria Road, Bicester, Oxon, OX26 6QB, England.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of (enter name of group financial statements) which can be obtained from (enter detail). As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the company.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax. Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25% reducing balance
Equipment	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

4. Tangible assets

	Plant and machinery £	Equipment £	Total £
Cost			
At 1 February 2019	—	—	—
Additions	18,050	661	18,711
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At 31 January 2020	18,050	661	18,711
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Depreciation			
At 1 February 2019	—	—	—
Charge for the year	4,513	165	4,678
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At 31 January 2020	4,513	165	4,678
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Carrying amount			
At 31 January 2020	13,537	496	14,033
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At 31 January 2019	—	—	—
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5. Debtors

	2020 £	2019 £
Trade debtors	11,472	13,115
Other debtors	39,655	9,880
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	51,127	22,995
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6. Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	42,805	18,512
Corporation tax	—	2,178
Social security and other taxes	4,077	581
Other creditors	1,000	1,000
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	47,882	22,271
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7. Creditors: amounts falling due after more than one year

	2020 £	2019 £
Other creditors	13,446	—
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8. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2020 Balance brought forward £	Advances/ (credits) to the directors £	Balance outstanding £
Mr R Oliver	—	—	—
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		2019 Advances/	

	Balance brought forward	(credits) to the directors	Balance outstanding
	£	£	£
Mr R Oliver	(50,205)	50,205	—
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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.