

COMPANY REGISTRATION NUMBER: NI608277

**RKO Developments Limited**  
**Filleted Unaudited Financial Statements**  
**For the year ended**  
**31 July 2021**

# RKO Developments Limited

## Statement of Financial Position

31 July 2021

		2021	2020
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	4	28,795	24,590
<b>Current assets</b>			
Debtors	5	36,603	46,498
Cash at bank and in hand		21,640	52,292
		58,243	98,790
<b>Creditors: amounts falling due within one year</b>	6	465,998	458,791
<b>Net current liabilities</b>		407,755	360,001
<b>Total assets less current liabilities</b>		( 378,960)	( 335,411)
<b>Creditors: amounts falling due after more than one year</b>	7	35,250	45,000
<b>Net liabilities</b>		( 414,210)	( 380,411)
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		( 414,212)	( 380,413)
<b>Shareholder deficit</b>		( 414,210)	( 380,411)

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 Section 1A of 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 income and retained earnings has not been delivered.

For the year ending 31 July 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **RKO Developments Limited**

## **Statement of Financial Position** *(continued)*

**31 July 2021**

These financial statements were approved by the board of directors and authorised for issue on 9 May 2022 , and are signed on behalf of the board by:

Ms C E Leak

Director

Company registration number: NI608277

# **RKO Developments Limited**

## **Notes to the Financial Statements**

### **Year ended 31 July 2021**

#### **1. General information**

The company is a private company limited by shares, registered in Northern Ireland. The address of the registered office is Bridge House 3, Bridge Street Kilkeel, Newry, County Down, Northern Ireland, BT34 4AD.

#### **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.

##### **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.

##### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

##### **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:

Fixtures and fittings                      -            20% straight line

## 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.

## Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

## Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

## 4. Tangible assets

	Fixtures and fittings £	Total £
<b>Cost</b>		
At 1 August 2020	82,239	<b>82,239</b>
Additions	11,792	<b>11,792</b>
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<b>At 31 July 2021</b>	<b>94,031</b>	<b>94,031</b>
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<b>Depreciation</b>		
At 1 August 2020	57,649	<b>57,649</b>
Charge for the year	7,587	<b>7,587</b>
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<b>At 31 July 2021</b>	<b>65,236</b>	<b>65,236</b>
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<b>Carrying amount</b>		
<b>At 31 July 2021</b>	<b>28,795</b>	<b>28,795</b>
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At 31 July 2020	24,590	24,590
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**5. Debtors**

	2021	2020
	£	£
Trade debtors	33,427	33,427
Other debtors	3,176	13,071
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	36,603	46,498
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**6. Creditors: amounts falling due within one year**

	2021	2020
	£	£
Bank loans and overdrafts	8,999	—
Other creditors	456,999	458,791
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	465,998	458,791
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**7. Creditors: amounts falling due after more than one year**

	2021	2020
	£	£
Bank loans and overdrafts	35,250	45,000
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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.