

Prepared for the registrar (filed)

Radford Smith Group Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 April 2018

Radford Smith Group Limited

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Financial Statements	<u>4</u> to <u>8</u>

Radford Smith Group Limited

Company Information

Director Mr Roger Paul Radford Smith

Company secretary Mr Roger Paul Radford Smith

Registered office The Warehouse
Anchor Quay
Penryn
Cornwall
TR10 8GZ

Radford Smith Group Limited

(Registration number: 02307051)
Balance Sheet as at 30 April 2018

	Note	2018 £	2017 £
Current assets			
Debtors	<u>5</u>	46	10,888
Cash at bank and in hand		<u>671</u>	<u>551</u>
		717	11,439
Creditors: Amounts falling due within one year	<u>6</u>	<u>(344)</u>	<u>(3,819)</u>
Total assets less current liabilities		373	7,620
Provisions for liabilities		<u>84,018</u>	<u>87,931</u>
Net assets		<u>84,391</u>	<u>95,551</u>
Capital and reserves			
Called up share capital		6,600	6,600
Profit and loss account		<u>77,791</u>	<u>88,951</u>
Total equity		<u>84,391</u>	<u>95,551</u>

The notes on pages 4 to 8 form an integral part of these financial statements.

Radford Smith Group Limited
(Registration number: 02307051)
Balance Sheet as at 30 April 2018

For the financial year ending 30 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 24 January 2019

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Mr Roger Paul Radford Smith
Company secretary and director

The notes on pages 4 to 8 form an integral part of these financial statements.
Page 3

Radford Smith Group Limited

Notes to the Financial Statements for the Year Ended 30 April 2018

1 General information

The company is a private company limited by share capital, incorporated in Other.

The address of its registered office is:

The Warehouse
Anchor Quay
Penryn
Cornwall
TR10 8GZ
United Kingdom

The principal place of business is:

Arden House
Leedstown
Cornwall
TR27 6BD

These financial statements were authorised for issue by the director on 24 January 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover represents the total invoice value, excluding value added tax, of sales made during the period.

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

Tax

The tax expense for the period comprises deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Radford Smith Group Limited

Notes to the Financial Statements for the Year Ended 30 April 2018

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and Fittings	12.5% on cost
Plant & Machinery	25% on cost

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Radford Smith Group Limited

Notes to the Financial Statements for the Year Ended 30 April 2018

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2017 - 3).

Radford Smith Group Limited

Notes to the Financial Statements for the Year Ended 30 April 2018

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 May 2017	8,889	8,889
At 30 April 2018	8,889	8,889
Depreciation		
At 1 May 2017	8,889	8,889
At 30 April 2018	8,889	8,889
Carrying amount		
At 30 April 2018	-	-

5 Debtors

	Note	2018 £	2017 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	7	46	10,710
Prepayments		-	178
		46	10,888

6 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Taxation and social security	-	(10)
Other creditors	344	3,829
	344	3,819

Radford Smith Group Limited

Notes to the Financial Statements for the Year Ended 30 April 2018

7 Related party transactions

Key management personnel

Mr RPR Smith - Director and Shareholder

Radford Smith and Partners - A business in which Mr RPR Smith is a sole proprietor.

During the year the company charged managements services of £29,000 (2017 - £46,000), excluding VAT, to Radford Smith and Partners.

The business owed the company £46 (2017 - £10,710) at the balance sheet date.

No interest has been charged on this balance, and the full balance was re-paid within 9 months of the balance sheet date.

Page 8

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.