

Company Registration No. 02419896 (England and Wales)

ROCKMINE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017
PAGES FOR FILING WITH REGISTRAR

ROCKMINE LIMITED

COMPANY INFORMATION

Director	K Smith
Company number	02419896
Registered office	The Old House The Orchard Staverton Daventry Northamptonshire NN11 6JA
Accountants	Myers Clark Egale 1 80 St Albans Road Watford Hertfordshire WD17 1DL
Business address	The Old House The Orchard Staverton Daventry Northamptonshire NN11 6JA

ROCKMINE LIMITED

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ROCKMINE LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	3		27,298		31,785
Current assets					
Stocks		11,500		18,000	
Debtors	4	6,911		3,157	
Cash at bank and in hand		1,370		-	
		<u>19,781</u>		<u>21,157</u>	
Creditors: amounts falling due within one year	5	<u>(39,191)</u>		<u>(55,210)</u>	
Net current liabilities			<u>(19,410)</u>		<u>(34,053)</u>
Total assets less current liabilities			7,888		(2,268)
Creditors: amounts falling due after more than one year	6		(1,891)		(5,674)
Net assets/(liabilities)			<u>5,997</u>		<u>(7,942)</u>
Capital and reserves					
Called up share capital	7		1,300		1,300
Profit and loss reserves			4,697		(9,242)
Total equity			<u>5,997</u>		<u>(7,942)</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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.

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

ROCKMINE LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2017

The financial statements were approved and signed by the director and authorised for issue on 14 May 2018

K. Smith
Director

Company Registration No. 02419896

ROCKMINE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2017

1 Accounting policies

Company information

Rockmine Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Old House, The Orchard, Staverton, Daventry, Northamptonshire, NN11 6JA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 September 2017 are the first financial statements of Rockmine Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 October 2015. An explanation of how transition to FRS 102 has affected the reported financial position and financial performance is given in note .

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Leasehold	
Fixtures, fittings & equipment	10% on reducing balance
Computer equipment	33% on reducing balance
Motor vehicles	20% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

ROCKMINE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

1 Accounting policies

(Continued)

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

ROCKMINE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.11 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 5 (2016 - 5).

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 October 2016	30,928	166,526	197,454
Additions	-	1,860	1,860
	<u>30,928</u>	<u>168,386</u>	<u>199,314</u>
At 30 September 2017	30,928	168,386	199,314
	<u>30,928</u>	<u>168,386</u>	<u>199,314</u>
Depreciation and impairment			
At 1 October 2016	18,077	147,592	165,669
Depreciation charged in the year	3,093	3,254	6,347
	<u>21,170</u>	<u>150,846</u>	<u>172,016</u>
At 30 September 2017	21,170	150,846	172,016
	<u>21,170</u>	<u>150,846</u>	<u>172,016</u>
Carrying amount			
At 30 September 2017	9,758	17,540	27,298
	<u>9,758</u>	<u>17,540</u>	<u>27,298</u>
At 30 September 2016	12,851	18,934	31,785
	<u>12,851</u>	<u>18,934</u>	<u>31,785</u>

ROCKMINE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

4 Debtors	2017	2016
	£	£
Amounts falling due within one year:		
Trade debtors	6,911	2,564
Corporation tax recoverable	-	593
	<u>6,911</u>	<u>3,157</u>
	<u><u>6,911</u></u>	<u><u>3,157</u></u>
5 Creditors: amounts falling due within one year	2017	2016
	£	£
Bank loans and overdrafts	-	6,344
Trade creditors	23,854	36,095
Other taxation and social security	2,217	848
Other creditors	13,120	11,923
	<u>39,191</u>	<u>55,210</u>
	<u><u>39,191</u></u>	<u><u>55,210</u></u>
6 Creditors: amounts falling due after more than one year	2017	2016
	£	£
Other creditors	1,891	5,674
	<u>1,891</u>	<u>5,674</u>
	<u><u>1,891</u></u>	<u><u>5,674</u></u>
7 Called up share capital	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
1,300 Ordinary Shares of £1 each	1,300	1,300
	<u>1,300</u>	<u>1,300</u>
	<u><u>1,300</u></u>	<u><u>1,300</u></u>

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.