

**REEFGROVE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017**

The Dales Accountancy Service

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Reefgrove Limited
Unaudited Financial Statements
For The Year Ended 31 January 2017

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Reefgrove Limited
Balance Sheet
As at 31 January 2017

Registered number: 02682512

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		16,642		20,445
			<u>16,642</u>		<u>20,445</u>
CURRENT ASSETS					
Stocks	6	10,664		10,404	
Debtors	7	11,096		12,180	
Cash at bank and in hand		47,075		68,063	
		<u>68,835</u>		<u>90,647</u>	
Creditors: Amounts Falling Due Within One Year	8	(103,627)		(74,707)	
		<u>(103,627)</u>		<u>(74,707)</u>	
NET CURRENT ASSETS (LIABILITIES)			(34,792)		15,940
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(18,150)</u>		<u>36,385</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation	9		(3,328)		(4,040)
			<u>(3,328)</u>		<u>(4,040)</u>
NET ASSETS			<u>(21,478)</u>		<u>32,345</u>
CAPITAL AND RESERVES					
Called up share capital	10		750		806
Capital redemption reserve			250		194
Profit and loss account			(22,478)		31,345
			<u>(21,478)</u>		<u>32,345</u>
SHAREHOLDERS' FUNDS			<u>(21,478)</u>		<u>32,345</u>

Reefgrove Limited
Balance Sheet (continued)
As at 31 January 2017

For the year ending 31 January 2017 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The Company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

Mr N G Boyce

23/06/2017

The notes on pages 4 to 6 form part of these financial statements.

Reefgrove Limited
Statement of Changes in Equity
For The Year Ended 31 January 2017

	Share Capital	Capital Redemption	Profit & Loss Account	Total
	£	£	£	£
As at 1 February 2015	806	138	118,208	119,152
Loss for the year and total comprehensive income	-	-	(59,863)	(59,863)
Transfer to capital redemption reserves	-	-	(27,000)	(27,000)
Transfer to/from Profit & Loss Account	-	56	-	56
As at 31 January 2016 and 1 February 2016	806	194	31,345	32,345
Loss for the year and total comprehensive income	-	-	(26,823)	(26,823)
Transfer to capital redemption reserves	-	-	(27,000)	(27,000)
Transfer to/from Profit & Loss Account	-	56	-	56
As at 31 January 2017	750	250	(22,478)	(21,478)

Reefgrove Limited
Notes to the Unaudited Accounts
For The Year Ended 31 January 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	15% reducing balance
Motor Vehicles	25 % reducing balance

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.6. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

Reefgrove Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 January 2017

5. Tangible Assets

	Plant & Machinery	Motor Vehicles	Total
	£	£	£
Cost			
As at 1 February 2016	74,847	26,015	100,862
As at 31 January 2017	74,847	26,015	100,862
Depreciation			
As at 1 February 2016	61,777	18,640	80,417
Provided during the period	1,960	1,843	3,803
As at 31 January 2017	63,737	20,483	84,220
Net Book Value			
As at 31 January 2017	11,110	5,532	16,642
As at 1 February 2016	13,070	7,375	20,445

6. Stocks

	2017	2016
	£	£
Stocks	10,664	10,404
	10,664	10,404

7. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	3,711	4,371
Prepayments and accrued income	7,385	7,809
	11,096	12,180

8. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	17,592	5,493
Other taxes and social security	2,199	2,073
VAT	9,821	2,791
Other creditors	27,000	8,000
Accruals and deferred income	1,249	1,192
Directors' loan accounts	45,766	55,158
	103,627	74,707

Reefgrove Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 January 2017

9. Deferred Taxation

	2017	2016
	£	£
As at 1 February 2016	4,040	4,990
Deferred taxation	(712)	(950)
	<hr/>	<hr/>
Deferred tax	<u>3,328</u>	<u>4,040</u>

The provision for deferred taxation is made up of accelerated capital allowances

10. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1,000	750	750	806
		<hr/>	<hr/>	<hr/>

11. Ultimate Controlling Party

The company's ultimate controlling party is Mr N G Boyce by virtue of his ownership of 86.67% of the issued share capital in the company.

12. Going Concern

Although there is an adverse balance sheet at the date of these accounts the directors have confirmed that they do not intend to request repayment of their loan accounts until such time that the company can do so out of working capital. The directors envisage that the company will be back into profitability in the foreseeable future.

13. General Information

Reefgrove Limited Registered number 02682512 is a limited by shares company incorporated in England & Wales. The Registered Office is Unit 2 Grove Park Centre, Grove Park View, Harrogate, North Yorkshire, HG1 4DD.

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.