

RAVEN COTSWOLD LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
PAGES FOR FILING WITH REGISTRAR



RAVEN COTSWOLD LIMITED

COMPANY INFORMATION

Directors	K J Hawkins H W C Harrison
Company number	03060007
Registered office	6th Floor, Remo House 310-312 Regent Street London W1B 3BS
Accountants	Heywards 6th Floor, Remo House 310-312 Regent Street London W1B 3BS
Bankers	Lloyds TSB Bank Plc 25 Gresham Street London EC2 V 7HN

RAVEN COTSWOLD LIMITED

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RAVEN COTSWOLD LIMITED

BALANCE SHEET

AS AT 31 MARCH 2018

	Notes	2018 £	£	2017 £	£
Current assets					
Stocks		147,110		95,754	
Debtors	2	365,498		392,496	
Cash at bank and in hand		5,032		1,201	
		<u>517,640</u>		<u>489,451</u>	
Creditors: amounts falling due within one year	3	<u>(754,127)</u>		<u>(690,103)</u>	
Net current liabilities			(236,487)		(200,652)
Capital and reserves					
Called up share capital	4		2		2
Profit and loss reserves			<u>(236,489)</u>		<u>(200,654)</u>
Total equity			<u>(236,487)</u>		<u>(200,652)</u>

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

For the financial year ended 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their 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.

The financial statements were approved by the board of directors and authorised for issue on 19 December 2018 and are signed on its behalf by:

K J Hawkins
Director



Company Registration No. 03060007

RAVEN COTSWOLD LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

Company information

Raven Cotswold Limited is a private company limited by shares incorporated in England and Wales. The registered office is 6th Floor, Remo House, 310-312 Regent Street, London, W1B 3BS.

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. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents amounts receivable from the provision of construction services net of VAT and trade discounts.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.3 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.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.4 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.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' 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.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

(Continued)

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.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 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.

1.7 Going Concern

The financial statements have been prepared on a going concern basis, which depends on the continued support from the parent company Windgold Limited. The directors do not expect this support to be withdrawn in the foreseeable future, and the going concern basis is therefore reasonable.

2 Debtors

	2018	2017
	£	£
Amounts falling due within one year:		
Amounts owed by group undertakings and undertakings in which the company has a participating interest	265,321	265,321
Other debtors	100,177	127,175
	<u>365,498</u>	<u>392,496</u>

RAVEN COTSWOLD LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

3 Creditors: amounts falling due within one year

	2018 £	2017 £
Amounts due to group undertakings	541,168	476,368
Other creditors	212,959	213,735
	<u>754,127</u>	<u>690,103</u>

4 Called up share capital

	2018 £	2017 £
Ordinary share capital Issued and fully paid 2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>

5 Related party transactions

At the balance sheet date the following balances existed with the related parties:

Owed from related companies: £265,321 (2017: £265,321) , this balance is deemed repayable on demand.

Owed to related companies: £592,874 (2017: £527,799), this balance is deemed repayable on demand.

At the balance sheet date the company owed the following amounts to its directors: £125,851(2017: £124,152)