

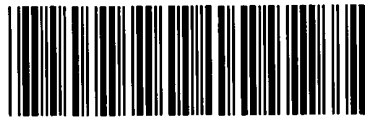
ROXWELL CONTRACTS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2017

THURSDAY



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31/05/2018

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COMPANIES HOUSE

BALANCE SHEET
AS AT 31 AUGUST 2017

	2017 £	2016 £
Fixed assets	800,680	801,014
Current assets	29,672	10,338
Creditors: amounts falling due within one year	(12,154)	(13,321)
Net current assets/(liabilities)	17,518	(2,983)
Total assets less current liabilities	818,198	798,031
Creditors: amounts falling due after more than one year	(92,991)	(92,991)
Net assets	725,207	705,040
Capital and reserves	725,207	705,040

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

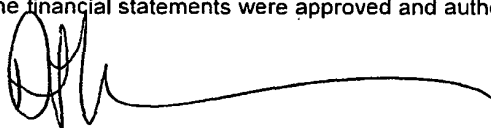
The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on



D J G Thickbroom
Director

30/5/2018

The notes on pages 2 to 7 form part of these financial statements.

ROXWELL CONTRACTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017

1. General information

Roxwell Contracts Limited is a private limited company registered in England and Wales. The company's registered office is at 11. Wellington Quay, Sovereign Harbour North, Eastbourne, East Sussex, BN23 5AQ. The company's registered number is 03225968.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model, other than investment properties, are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017**

2. Accounting policies (continued)

2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Office equipment	- 33% reducing balance
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

2.4 Investment property

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of Comprehensive Income.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

ROXWELL CONTRACTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017**

2. Accounting policies (continued)**2.9 Taxation**

Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2016 - 1).

4. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 September 2016	4,379
At 31 August 2017	<u>4,379</u>
Depreciation	
At 1 September 2016	3,365
Charge for the year on owned assets	335
At 31 August 2017	<u>3,700</u>
Net book value	
At 31 August 2017	<u>679</u>
At 31 August 2016	<u>1,015</u>

ROXWELL CONTRACTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017**

5. Investment property

	Freehold investment property £	Long term leasehold investment property £	Total £
Valuation			
At 1 September 2016	550,000	250,000	800,000
At 31 August 2017	<u>550,000</u>	<u>250,000</u>	<u>800,000</u>

The 2017 valuations were made by the Directors, on an open market value for existing use basis.

	2017 £	2016 £
Revaluation reserves		
At 1 September 2016	437,421	437,421
At 31 August 2017	<u>437,421</u>	<u>437,421</u>

6. Debtors

	2017 £	2016 £
Prepayments and accrued income	989	841
	<u>989</u>	<u>841</u>

7. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	28,683	9,497
	<u>28,683</u>	<u>9,497</u>

ROXWELL CONTRACTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017**

8. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	3,565	1,907
Corporation tax	4,464	7,039
Other creditors	1,375	1,375
Accruals and deferred income	2,750	3,000
	<u>12,154</u>	<u>13,321</u>

9. Creditors: Amounts falling due after more than one year

	2017 £	2016 £
Other creditors	92,991	92,991
	<u>92,991</u>	<u>92,991</u>

10. Reserves**Investment property revaluation reserve**

The investment property revaluation reserve is the accumulated non-distributable reserves on revaluation of the investment properties held by the Company. These are non taxable and relate to fair value adjustments shown in the Statement of Comprehensive Income.

Profit and loss account

The profit and loss account represents the accumulation of retained profits which reflect distributable reserves.

ROXWELL CONTRACTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017**

11. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.