

REGISTERED NUMBER: 03449127 (England and Wales)

**Unaudited Financial Statements**  
**for the Year Ended 28 February 2018**  
**for**  
**Renco Nets Limited**

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for the Year Ended 28 February 2018**

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**Renco Nets Limited**  
**Company Information**  
**for the Year Ended 28 February 2018**

**DIRECTOR:** R Jorgensen

**SECRETARY:** Mrs I Jorgensen

**REGISTERED OFFICE:** Pelham Industrial Estate  
Manby Road  
Immingham  
N E Lincolnshire  
DN40 2SE

**REGISTERED NUMBER:** 03449127 (England and Wales)

**Balance Sheet**  
**28 February 2018**

	Notes	28.2.18 £	£	28.2.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		287,084		288,181
Investments	5		<u>1,750</u>		<u>1,750</u>
			288,834		289,931
<b>CURRENT ASSETS</b>					
Stocks		210,552		172,665	
Debtors	6	233,638		211,491	
Cash at bank		<u>84,262</u>		<u>205,654</u>	
		528,452		589,810	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>603,009</u>		<u>615,868</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(74,557)</u>		<u>(26,058)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			214,277		263,873
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		-		(50,117)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(4,632)</u>		<u>(5,096)</u>
<b>NET ASSETS</b>			<u>209,645</u>		<u>208,660</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Retained earnings			<u>209,643</u>		<u>208,658</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>209,645</u>		<u>208,660</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**Renco Nets Limited (Registered number: 03449127)**

**Balance Sheet - continued**  
**28 February 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the director on 29 May 2018 and were signed by:

R Jorgensen - Director

The notes form part of these financial statements

**Notes to the Financial Statements**  
**for the Year Ended 28 February 2018**

**1. STATUTORY INFORMATION**

Renco Nets Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Computer equipment	- 25% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Pension costs and other post-retirement benefits**

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

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 13 (2017 - 14).

**Notes to the Financial Statements - continued  
for the Year Ended 28 February 2018**

**4. TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Plant and machinery £
<b>COST</b>			
At 1 March 2017	165,002	97,700	56,649
Additions	-	-	3,665
At 28 February 2018	<u>165,002</u>	<u>97,700</u>	<u>60,314</u>
<b>DEPRECIATION</b>			
At 1 March 2017	-	-	33,782
Charge for year	-	-	3,750
At 28 February 2018	-	-	<u>37,532</u>
<b>NET BOOK VALUE</b>			
At 28 February 2018	<u>165,002</u>	<u>97,700</u>	<u>22,782</u>
At 28 February 2017	<u>165,002</u>	<u>97,700</u>	<u>22,867</u>
	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 March 2017	1,027	14,023	334,401
Additions	-	-	3,665
At 28 February 2018	<u>1,027</u>	<u>14,023</u>	<u>338,066</u>
<b>DEPRECIATION</b>			
At 1 March 2017	108	12,330	46,220
Charge for year	205	807	4,762
At 28 February 2018	<u>313</u>	<u>13,137</u>	<u>50,982</u>
<b>NET BOOK VALUE</b>			
At 28 February 2018	<u>714</u>	<u>886</u>	<u>287,084</u>
At 28 February 2017	<u>919</u>	<u>1,693</u>	<u>288,181</u>

**5. FIXED ASSET INVESTMENTS**

	Other investments £
<b>COST</b>	
At 1 March 2017 and 28 February 2018	<u>17,435</u>
<b>PROVISIONS</b>	
At 1 March 2017 and 28 February 2018	<u>15,685</u>
<b>NET BOOK VALUE</b>	
At 28 February 2018	<u>1,750</u>
At 28 February 2017	<u>1,750</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 28 February 2018**

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.18	28.2.17
	£	£
Trade debtors	213,259	189,920
Prepayments and accrued income	20,379	21,571
	<u>233,638</u>	<u>211,491</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.18	28.2.17
	£	£
Bank loans and overdrafts	-	6,051
Trade creditors	49,254	66,199
Tax	561	899
Social security and other taxes	714	2,612
VAT	33,053	22,483
Other creditors	143	-
Directors' current accounts	326,383	264,450
Accrued expenses	192,901	253,174
	<u>603,009</u>	<u>615,868</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	28.2.18	28.2.17
	£	£
Bank loans - 1-2 years	-	6,051
Bank loans - 2-5 years	-	18,154
Bank loans more 5 yr by instal	-	25,912
	<u>-</u>	<u>50,117</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>25,912</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	28.2.18	28.2.17
	£	£
Bank loans	<u>-</u>	<u>56,168</u>

The Bank Loan is secured on the Freehold Property.

**10. ULTIMATE CONTROLLING PARTY**

The Entire Share Capital is Owned by Mr.R.Jorgensen.



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.