

REGISTERED NUMBER: 03542273 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018
FOR
RIDGEWAY ESTATE AGENTS LTD.**

d&t
Chartered Accountants
Swatton Barn
Badbury
Swindon
Wiltshire
SN4 0EU

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FOR THE YEAR ENDED 30 JUNE 2018**

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RIDGEWAY ESTATE AGENTS LTD.
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2018

DIRECTORS:	N J Culley K Culley
SECRETARY:	N J Culley
REGISTERED OFFICE:	Swatton Barn Badbury Swindon Wiltshire SN4 0EU
REGISTERED NUMBER:	03542273 (England and Wales)
ACCOUNTANTS:	d&t Chartered Accountants Swatton Barn Badbury Swindon Wiltshire SN4 0EU
BANKERS:	Lloyds TSB Bank Plc 5 High Street Old Town Swindon Wiltshire SN1 3EN

RIDGEWAY ESTATE AGENTS LTD. (REGISTERED NUMBER: 03542273)

**BALANCE SHEET
30 JUNE 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		369,666		413,316
Tangible assets	5		<u>213,895</u>		<u>221,880</u>
			583,561		635,196
CURRENT ASSETS					
Debtors	6	31,442		23,854	
Cash at bank		<u>96,548</u>		<u>43,354</u>	
		127,990		67,208	
CREDITORS					
Amounts falling due within one year	7	<u>274,871</u>		<u>314,443</u>	
NET CURRENT LIABILITIES			(146,881)		(247,235)
TOTAL ASSETS LESS CURRENT LIABILITIES			436,680		387,961
CREDITORS					
Amounts falling due after more than one year	8		(143,662)		(172,224)
PROVISIONS FOR LIABILITIES			(2,875)		(3,452)
NET ASSETS			<u>290,143</u>		<u>212,285</u>
CAPITAL AND RESERVES					
Called up share capital			2,000		2,000
Share premium	11		107,982		107,982
Retained earnings	11		<u>180,161</u>		<u>102,303</u>
			<u>290,143</u>		<u>212,285</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**BALANCE SHEET - continued
30 JUNE 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 4 December 2018 and were signed on its behalf by:

N J Culley - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

1. STATUTORY INFORMATION

Ridgeway Estate Agents Ltd. 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

GOODWILL

Goodwill, being the amount paid in connection with the acquisition of businesses in 2003, 2009 and 2012, is being amortised evenly over its estimated useful life of twenty years.

Goodwill, being the amount paid in connection with the acquisition of a business in 2016, is being amortised evenly over its estimated useful life of ten years.

INTANGIBLE ASSETS

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

TANGIBLE FIXED ASSETS

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

Land and buildings	- 2% straight line basis
Plant and machinery etc	- 25% straight line basis and 20% straight line basis

TAXATION

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2018**

**2. ACCOUNTING POLICIES - continued
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.

HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 - 10) .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 July 2017	
and 30 June 2018	<u>678,999</u>
AMORTISATION	
At 1 July 2017	265,683
Charge for year	<u>43,650</u>
At 30 June 2018	<u>309,333</u>
NET BOOK VALUE	
At 30 June 2018	<u>369,666</u>
At 30 June 2017	<u>413,316</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2018

5. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 July 2017	211,094	131,834	342,928
Additions	-	2,093	2,093
At 30 June 2018	<u>211,094</u>	<u>133,927</u>	<u>345,021</u>
DEPRECIATION			
At 1 July 2017	11,410	109,638	121,048
Charge for year	4,221	5,857	10,078
At 30 June 2018	<u>15,631</u>	<u>115,495</u>	<u>131,126</u>
NET BOOK VALUE			
At 30 June 2018	<u>195,463</u>	<u>18,432</u>	<u>213,895</u>
At 30 June 2017	<u>199,684</u>	<u>22,196</u>	<u>221,880</u>

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

	2018 £	2017 £
Trade debtors	22,688	20,723
Other debtors	8,754	3,131
	<u>31,442</u>	<u>23,854</u>

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

	2018 £	2017 £
Bank loans and overdrafts	38,254	18,350
Trade creditors	5,134	2,351
Taxation and social security	69,559	73,085
Other creditors	161,924	220,657
	<u>274,871</u>	<u>314,443</u>

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

	2018 £	2017 £
Bank loans	<u>143,662</u>	<u>172,224</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans	<u>42,572</u>	<u>66,768</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2018**

9. LEASING AGREEMENTS

At 30th June 2018, the company had total commitments under non-cancellable operating leases over the remaining life of those leases of £191,000 (2017: £213,000).

10. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank overdrafts	21,406	774
Bank loans	160,510	189,800
	<u>181,916</u>	<u>190,574</u>

The loans are secured by way of a charge over the property known as 13 Commercial Road, and a fixed and floating charge over the asset of the business dated 23 September 2016.

There are debentures secured over all properties and assets of the company in favour of Lloyds TSB PLC dated 27 September 2016.

11. RESERVES

	Retained earnings £	Share premium £	Totals £
At 1 July 2017	102,303	107,982	210,285
Profit for the year	107,858		107,858
Dividends	(30,000)		(30,000)
At 30 June 2018	<u>180,161</u>	<u>107,982</u>	<u>288,143</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.