

COMPANY REGISTRATION NUMBER 04166237

REGENT DESIGNS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 AUGUST 2016



REGENT DESIGNS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2016

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REGENT DESIGNS LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF REGENT DESIGNS LIMITED

YEAR ENDED 31 AUGUST 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Regent Designs Limited for the year ended 31 August 2016 which comprise the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of Directors of Regent Designs Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Regent Designs Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 02/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Regent Designs Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Regent Designs Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit of Regent Designs Limited. You consider that Regent Designs Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of Regent Designs Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abbreviated accounts.

CBSL Accountants Ltd

Rowan House North
1 The Professional Quarter
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

27th January 2017

CBSL ACCOUNTANTS LIMITED
Chartered Accountants

REGENT DESIGNS LIMITED
ABBREVIATED BALANCE SHEET
31 AUGUST 2016

	Note	2016 £	2015 £
FIXED ASSETS	2		
Tangible assets		<u>1,102,659</u>	<u>1,103,411</u>
CURRENT ASSETS			
Debtors		27,194	7,331
Cash at bank and in hand		<u>84,575</u>	<u>61,424</u>
		111,769	68,755
CREDITORS: Amounts falling due within one year		<u>52,673</u>	<u>49,795</u>
NET CURRENT ASSETS		<u>59,096</u>	<u>18,960</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,161,755</u>	<u>1,122,371</u>
CAPITAL AND RESERVES			
Called up equity share capital	3	96	96
Revaluation reserve		590,137	590,137
Profit and loss account		<u>571,522</u>	<u>532,138</u>
SHAREHOLDERS' FUNDS		<u>1,161,755</u>	<u>1,122,371</u>

For the year ended 31 August 2016 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 of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 27th January 2017, and are signed on their behalf by:

Mr W.R. Hammond
 Director

Company Registration Number: 04166237

The notes on pages 3 to 5 form part of these abbreviated accounts.

REGENT DESIGNS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), subject to the departures referred to below.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	20% reducing balance basis
Motor Vehicles	-	4 years straight line

Investment properties

Certain of the company's investment properties are held for long term investment. Investment properties are accounted for in accordance with the FRSSE, as follows:

No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This treatment as regards to the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of assets. However, these properties are not held for consumption but for investment and the directors consider the systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation is only one of the many factors reflected in the annual valuation and the amount that might otherwise have been shown cannot be separately identified or quantified.

REGENT DESIGNS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2016

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

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.

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1 September 2015 and 31 August 2016	<u>1,107,261</u>
DEPRECIATION	
At 1 September 2015	3,850
Charge for year	<u>752</u>
At 31 August 2016	<u>4,602</u>
NET BOOK VALUE	
At 31 August 2016	<u>1,102,659</u>
At 31 August 2015	<u>1,103,411</u>

REGENT DESIGNS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2016

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary Class 2 shares of £1 each	38	38	38	38
Ordinary Class 3 shares of £1 each	36	36	36	36
Ordinary Class 4 shares of £1 each	22	22	22	22
	<u>96</u>	<u>96</u>	<u>96</u>	<u>96</u>