

REGISTERED NUMBER: 04619096 (England and Wales)

RACHEL LUND OTC LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

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FOR THE YEAR ENDED 31 DECEMBER 2016

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RACHEL LUND OTC LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTOR:	Mrs R S Lund
SECRETARY:	Mrs S Leeson
REGISTERED OFFICE:	The Old School House Station Road Rolleston Nottinghamshire NG23 5SE
REGISTERED NUMBER:	04619096 (England and Wales)
ACCOUNTANTS:	Clough Tomblin & Co Nat West Bank Chambers The Grove Ilkley West Yorkshire LS29 9LS
BANKERS:	NatWest Bank 19 The Grove Ilkley West Yorkshire LS29 9TA

RACHEL LUND OTC LIMITED (REGISTERED NUMBER: 04619096)

BALANCE SHEET
31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		499		1,379
CURRENT ASSETS					
Debtors	5	25,762		43,547	
Cash at bank		<u>120,417</u>		<u>118,750</u>	
		146,179		162,297	
CREDITORS					
Amounts falling due within one year	6	<u>79,199</u>		<u>88,172</u>	
NET CURRENT ASSETS			<u>66,980</u>		<u>74,125</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			67,479		75,504
PROVISIONS FOR LIABILITIES	7		<u>99</u>		<u>275</u>
NET ASSETS			<u>67,380</u>		<u>75,229</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings	9		<u>67,280</u>		<u>75,129</u>
SHAREHOLDERS' FUNDS			<u>67,380</u>		<u>75,229</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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)

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 director on 27 September 2017 and were signed by:

Mrs R S Lund - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

1. **STATUTORY INFORMATION**

Rachel Lund OTC 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 represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

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

Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 25% on cost

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2.

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2016			
and 31 December 2016	<u>2,274</u>	<u>8,618</u>	<u>10,892</u>
DEPRECIATION			
At 1 January 2016	1,929	7,584	9,513
Charge for year	<u>69</u>	<u>811</u>	<u>880</u>
At 31 December 2016	<u>1,998</u>	<u>8,395</u>	<u>10,393</u>
NET BOOK VALUE			
At 31 December 2016	<u>276</u>	<u>223</u>	<u>499</u>
At 31 December 2015	<u>345</u>	<u>1,034</u>	<u>1,379</u>

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

	2016 £	2015 £
Trade debtors	24,375	41,923
Prepayments	<u>1,387</u>	<u>1,624</u>
	<u>25,762</u>	<u>43,547</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Tax	11,339	15,917
Social security and other taxes	275	123
Other creditors	2,250	-
Director's current account	63,744	67,676
Accrued expenses	1,591	4,456
	<u>79,199</u>	<u>88,172</u>

7. PROVISIONS FOR LIABILITIES

	2016	2015
	£	£
Deferred tax	<u>99</u>	<u>275</u>
		Deferred tax
		£
Balance at 1 January 2016		275
Credit to Income Statement during year		(176)
Balance at 31 December 2016		<u>99</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2016	2015
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

9. RESERVES

	Retained earnings
	£
At 1 January 2016	75,129
Profit for the year	44,651
Dividends	(52,500)
At 31 December 2016	<u>67,280</u>

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

During the year the company paid dividends of £47,250 (2015 £44,250) to the director. The company owed the director £63,744 at 31st December 2016 (£67,676 at 31st December 2015).

DIRECTOR'S RESPONSIBILITIES STATEMENT
ON THE UNAUDITED FINANCIAL STATEMENTS OF
RACHEL LUND OTC LIMITED

The following reproduces the text of the report prepared for the director and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

I confirm that as a director I have met my duty in accordance with the Companies Act 2006 to:

- ensure that the company has kept proper accounting records;
prepare financial statements which give a true and fair view of the state of affairs of the company as at
- 31 December 2016 and of its profit for that period in accordance with United Kingdom Generally Accepted Accounting Practice; and
- follow the applicable accounting policies, subject to any material departures disclosed and explained in the notes to the financial statements.

Mrs R S Lund - Director

27 September 2017

INDEPENDENT CHARTERED ACCOUNTANTS' REVIEW REPORT TO THE DIRECTOR OF
RACHEL LUND OTC LIMITED

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

We have reviewed the financial statements of Rachel Lund OTC Limited for the year ended 31 December 2016, which comprise the Income Statement, Balance Sheet and the related notes 1 to 11. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's director in accordance with our terms of engagement. Our review has been undertaken so that we might state to the director those matters that we have agreed with her in our engagement letter and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director for our work, for this report or the conclusions we have formed.

Director's responsibility for the financial statements

As explained more fully in the Director's Responsibilities Statement set out on page seven, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Accountants' responsibility

Our responsibility is to express a conclusion based on our review of the financial statements. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised), 'Engagements to review historical financial statements' and ICAEW Technical Release TECH 09/13AAF 'Assurance review engagements on historical financial statements'. ISRE 2400 also requires us to comply with the ICAEW Code of Ethics.

Scope of the assurance review

A review of financial statements in accordance with ISRE 2400 (Revised) is a limited assurance engagement. We have performed additional procedures to those required under a compilation engagement. These primarily consist of making enquiries of management and others within the entity, as appropriate, applying analytical procedures and evaluating the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (UK and Ireland). Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements have not been prepared:

- so as to give a true and fair view of the state of the company's affairs as at 31 December 2016 and of its profit for the year then ended;
- in accordance with United Kingdom Generally Accepted Accounting Practice; and
- in accordance with the requirements of the Companies Act 2006.

Clough Tomblin & Co
Nat West Bank Chambers
The Grove
Ilkley
West Yorkshire
LS29 9LS

27 September 2017

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.