

**RILO LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

Rilo Limited
Unaudited Financial Statements
For The Year Ended 31 March 2018

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Rilo Limited
Accountant's Report
For The Year Ended 31 March 2018

Chartered Accountant's report to the director on the preparation of the unaudited statutory accounts of Rilo Limited For The Year Ended 31 March 2018

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the accounts of Rilo Limited For The Year Ended 31 March 2018 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a practising member 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 <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Rilo Limited, as a body, in accordance with the terms of our engagement letter dated 07 April 2006. Our work has been undertaken solely to prepare for your approval the accounts of Rilo Limited and state those matters that we have agreed to state to the director of Rilo Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Rilo Limited and its director, as a body, for our work or for this report.

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

We have not been instructed to carry out an audit of the accounts of Rilo 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 financial statements.

10/10/2018

Accountwise Ltd

198 Finchampstead Road
Wokingham
Berkshire
RG40 3HB

Rilo Limited
Balance Sheet
As at 31 March 2018

Registered number: 05341803

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		8,151		23,041
			8,151		23,041
CURRENT ASSETS					
Stocks	5	285,303		254,589	
Debtors	6	6,357		780	
Cash at bank and in hand		16,169		17,799	
		307,829		273,168	
Creditors: Amounts Falling Due Within One Year	7	(312,665)		(269,974)	
NET CURRENT ASSETS (LIABILITIES)			(4,836)		3,194
TOTAL ASSETS LESS CURRENT LIABILITIES			3,315		26,235
Creditors: Amounts Falling Due After More Than One Year	8		(1,630)		(6,274)
NET ASSETS			1,685		19,961
CAPITAL AND RESERVES					
Called up share capital	10		1		1
Profit and Loss Account			1,684		19,960
SHAREHOLDERS' FUNDS			1,685		19,961

Rilo Limited
Balance Sheet (continued)
As at 31 March 2018

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Christopher White

10/10/2018

The notes on pages 4 to 6 form part of these financial statements.

Rilo Limited
Notes to the Financial Statements
For The Year Ended 31 March 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 10 years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	33% straight line
Fixtures & Fittings	15% straight line
Computer Equipment	33% straight line

1.5. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Average Number of Employees

Average number of employees, including directors, during the year was 14 (2017: 15).

Rilo Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2018

3. Intangible Assets

	Goodwill
	£
Cost	
As at 1 April 2017	33,000
As at 31 March 2018	33,000
Amortisation	
As at 1 April 2017	33,000
As at 31 March 2018	33,000
Net Book Value	
As at 31 March 2018	-
As at 1 April 2017	-

4. Tangible Assets

	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 April 2017	36,635	10,444	12,214	59,293
As at 31 March 2018	36,635	10,444	12,214	59,293
Depreciation				
As at 1 April 2017	24,339	8,476	3,437	36,252
Provided during the period	9,615	1,244	4,031	14,890
As at 31 March 2018	33,954	9,720	7,468	51,142
Net Book Value				
As at 31 March 2018	2,681	724	4,746	8,151
As at 1 April 2017	12,296	1,968	8,777	23,041

5. Stocks

	2018	2017
	£	£
Stock - finished goods	285,303	254,589
	285,303	254,589

Rilo Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2018

6. Debtors

	2018	2017
	£	£
Due within one year		
Other debtors	4,141	780
VAT	2,216	-
	<u>6,357</u>	<u>780</u>

7. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Net obligations under finance lease and hire purchase contracts	4,643	4,272
Trade creditors	211,738	158,355
Other taxes and social security	5,222	4,542
VAT	-	1,661
Other creditors	17,542	21,924
Director's loan account	73,520	79,220
	<u>312,665</u>	<u>269,974</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2018	2017
	£	£
Net obligations under finance lease and hire purchase contracts	1,630	6,274

9. Obligations Under Finance Leases and Hire Purchase

	2018	2017
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	4,643	4,272
Between one and five years	1,630	6,274
	<u>6,273</u>	<u>10,546</u>
	<u>6,273</u>	<u>10,546</u>

10. Share Capital

	2018	2017
Allotted, Called up and fully paid	<u>1</u>	<u>1</u>

11. General Information

Rilo Limited is a private company, limited by shares, incorporated in England & Wales, registered number 05341803. The registered office is 198 Finchampstead Road, Wokingham, Berkshire, RG40 3HB.

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.