

REGISTERED NUMBER: 05871430 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 December 2017
for
RCN Local Services Limited

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for the Year Ended 31 December 2017**

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RCN Local Services Limited

**Company Information
for the Year Ended 31 December 2017**

DIRECTOR: Mr R C Nield

REGISTERED OFFICE: 31a Queens Road
Waterlooville
Hampshire
PO7 7SB

REGISTERED NUMBER: 05871430 (England and Wales)

ACCOUNTANTS: Jelliff Lamprey Partnership Limited
8th Floor
Connect Centre
Kingston Crescent
Portsmouth
Hampshire
PO2 8QL

RCN Local Services Limited (Registered number: 05871430)

Balance Sheet
31 December 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		-		1,434
CURRENT ASSETS					
Debtors	5	27,523		34,800	
Cash at bank and in hand		<u>16,172</u>		<u>49,252</u>	
		43,695		84,052	
CREDITORS					
Amounts falling due within one year	6	<u>1,119</u>		<u>6,639</u>	
NET CURRENT ASSETS			<u>42,576</u>		<u>77,413</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>42,576</u>		<u>78,847</u>
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Retained earnings			<u>42,575</u>		<u>78,846</u>
SHAREHOLDERS' FUNDS			<u>42,576</u>		<u>78,847</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 27 September 2018 and were signed by:

Mr R C Nield - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2017**

1. STATUTORY INFORMATION

RCN Local Services 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.

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

Revenue represents the amount derived from ordinary activities, stated after trade discounts, value added tax and any other sales taxes, where applicable. Turnover is the value of work performed during the year with respect to services.

Revenue is recognised on the provision of services on a percentage degree of completion basis.

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	- 25% on cost
Computer equipment	- 25% on cost

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and subsequently measured at amortised cost using the effective interest method. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

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 31 December 2017**

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2016 - 1).

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2017	7,985	10,291	18,276
Disposals	<u>(7,985)</u>	<u>(10,291)</u>	<u>(18,276)</u>
At 31 December 2017	<u>-</u>	<u>-</u>	<u>-</u>
DEPRECIATION			
At 1 January 2017	7,380	9,462	16,842
Charge for year	605	829	1,434
Eliminated on disposal	<u>(7,985)</u>	<u>(10,291)</u>	<u>(18,276)</u>
At 31 December 2017	<u>-</u>	<u>-</u>	<u>-</u>
NET BOOK VALUE			
At 31 December 2017	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2016	<u>605</u>	<u>829</u>	<u>1,434</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	5,130	-
Directors' current accounts	<u>22,393</u>	<u>34,800</u>
	<u>27,523</u>	<u>34,800</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	-	319
Trade creditors	-	1
Tax	515	(286)
VAT	343	4,104
Other creditors	261	1,061
Accrued expenses	-	1,440
	<u>1,119</u>	<u>6,639</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
1	Ordinary Shares	£1.00	<u>1</u>	<u>1</u>

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2017 and 31 December 2016:

	2017	2016
	£	£
Mr R C Nield		
Balance outstanding at start of year	34,800	37,350
Amounts repaid	(12,407)	(2,550)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>22,393</u>	<u>34,800</u>

The above is in summarised form, the loan is unsecured and fully repaid within 9 months of the year end.

**Chartered Certified Accountants' Report to the Director
on the Unaudited Financial Statements of
RCN Local Services 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.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of RCN Local Services Limited for the year ended 31 December 2017 which comprise the Statement of Income and Retained Earnings, 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the director of RCN Local Services Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of RCN Local Services Limited and state those matters that we have agreed to state to the director of RCN Local Services Limited in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that RCN Local Services Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of RCN Local Services Limited. You consider that RCN Local Services 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 financial statements of RCN Local Services 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 financial statements.

Jelliff Lamprey Partnership Limited
8th Floor
Connect Centre
Kingston Crescent
Portsmouth
Hampshire
PO2 8QL

27 September 2018

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.