COMPANY REGISTRATION NUMBER: 6268657

RENNER COATINGS UK LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

31 December 2017

RENNER COATINGS UK LIMITED

STATEMENT OF FINANCIAL POSITION

31 December 2017

		31 Dec 17		30 Jun 16	
	Note	**£**	**£**	£	£
FIXED ASSETS					
Tangible assets	**5**		39,907		46,842
CURRENT ASSETS					
Stocks		22,792		30,000	
Debtors	**6**	856,507		951,350	
Cash at bank and in hand		174,009		298,039	
		1,053,308		1,279,389	
CREDITORS: amounts falling due within one year	**7**	1,012,921		1,034,651	
NET CURRENT ASSETS			40,387		244,738
TOTAL ASSETS LESS CURRENT LIABILITIES			80,294		291,580
NET ASSETS			80,294		291,580
CAPITAL AND RESERVES					
Called up share capital fully paid			800		1,000
Capital redemption reserve			200		–
Profit and loss account			79,294		290,580
SHAREHOLDERS FUNDS			80,294		291,580

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the period ending 31 December 2017 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 financial statements for the period in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

31 December 2017

These financial statements were approved by the board of directors and authorised for issue on 26 September 2018 , and are signed on behalf of the board by:

Mr J Armstrong-Breed

Director

Company registration number: 6268657

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Perfecta Works, Bath Road, Kettering, Northamptonshire, NN16 8NQ.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

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

Plant and Machinery	-	15% reducing balance
Fixtures and Fittings	-	15% reducing balance
Computer Equipment	-	33% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit and loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit and loss.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the period amounted to 1 (2016: 1).

5. TANGIBLE ASSETS

	Plant and machinery	Fixtures and fittings	Computer Equipment	**Total**
	£	£	£	**£**
Cost				
At 1 July 2016	45,449	41,525	1,261	88,235
Additions	3,784	498	612	4,894
At 31 December 2017	49,233	42,023	1,873	93,129
Depreciation				
At 1 July 2016	21,724	18,491	1,178	41,393
Charge for the period	6,190	5,295	344	11,829
At 31 December 2017	27,914	23,786	1,522	53,222
Carrying amount				
At 31 December 2017	21,319	18,237	351	39,907
At 30 June 2016	23,725	23,034	83	46,842

6. DEBTORS

	31 Dec 17	30 Jun 16
	£	£
Trade debtors	819,229	774,714
Other debtors	37,278	176,636
	856,507	951,350

7. CREDITORS: amounts falling due within one year

	31 Dec 17	30 Jun 16
	£	£
Trade creditors	981,347	983,285
Corporation tax	–	28,691
Social security and other taxes	7,845	–
Other creditors	23,729	22,675
	1,012,921	1,034,651

8. RELATED PARTY TRANSACTIONS

During the year the company undertook the following transactions with related parties: A director has advanced monies to the company. At 31 December 2017 the amount due from the company was £ 20,729 (30 June 2016 - £ 20,729).