

**ROMA NUMISMATICS LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 30 NOVEMBER 2017**

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COMPANIES HOUSE

**ROMA NUMISMATICS LIMITED**  
**REGISTERED NUMBER: 06757815**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 NOVEMBER 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	4	18,976	9,488
		<u>18,976</u>	<u>9,488</u>
<b>Current assets</b>			
Stocks	5	3,290,796	2,915,379
Debtors: amounts falling due within one year	6	1,135,873	1,099,318
Cash at bank and in hand	7	369,938	222,049
		<u>4,796,607</u>	<u>4,236,746</u>
Creditors: amounts falling due within one year	8	(1,020,371)	(1,030,021)
<b>Net current assets</b>		<u>3,776,236</u>	<u>3,206,725</u>
<b>Total assets less current liabilities</b>		<u>3,795,212</u>	<u>3,216,213</u>
Creditors: amounts falling due after more than one year	9	(1,818,627)	(1,900,000)
<b>Provisions for liabilities</b>			
Deferred tax		(2,739)	(1,019)
		<u>(2,739)</u>	<u>(1,019)</u>
<b>Net assets</b>		<u><u>1,973,846</u></u>	<u><u>1,315,194</u></u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		1,973,845	1,315,193
		<u><u>1,973,846</u></u>	<u><u>1,315,194</u></u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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**ROMA NUMISMATICS LIMITED**  
**REGISTERED NUMBER: 06757815**


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**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 30 NOVEMBER 2017**

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The Company has opted not to file the income statement in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

 13/08/18  
.....  
**R E Beale**  
Director

The notes on pages 3 to 9 form part of these financial statements.

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## ROMA NUMISMATICS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2017

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#### 1. General information

Roma Numismatics Limited is a private company limited by shares. It is incorporated in England and Wales. Its registered number is 06757815 and registered office address is Wey Court West, Union Road, Farnham, Surrey, GU9 7PT.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### 2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

###### Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

##### 2.3 Interest income

Interest income is recognised in the Income statement using the effective interest method.

##### 2.4 Finance costs

Finance costs are charged to the Income statement over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

##### 2.5 Borrowing costs

All borrowing costs are recognised in the Income statement in the year in which they are incurred.

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## ROMA NUMISMATICS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2017

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## 2. Accounting policies (continued)

### 2.6 Pensions

#### Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Income statement when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

### 2.7 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Income statement, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

### 2.8 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

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**ROMA NUMISMATICS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2017**

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**2. Accounting policies (continued)**

**2.8 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Website	- 20% straight line
Office equipment	- 20% straight line
Books	- 3 years straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Income statement.

**2.9 Stocks**

Stocks are stated at the lower of cost and net realisable value.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**2.10 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.11 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.12 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

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## ROMA NUMISMATICS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2017

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#### 2. Accounting policies (continued)

##### 2.13 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Income statement in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of financial position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of financial position.

##### 2.14 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

##### 2.15 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

#### 3. Employees

The average monthly number of employees, including directors, during the year was 4 (2016 - 4).

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**ROMA NUMISMATICS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2017**

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**4. Tangible fixed assets**

	Website £	Office & display equipment £	Books £	Total £
<b>Cost or valuation</b>				
At 1 December 2016	11,163	38,664	11,785	61,612
Additions	-	15,036	998	16,034
At 30 November 2017	<u>11,163</u>	<u>53,700</u>	<u>12,783</u>	<u>77,646</u>
<b>Depreciation</b>				
At 1 December 2016	11,163	29,359	11,602	52,124
Charge for the year on owned assets	-	6,122	424	6,546
At 30 November 2017	<u>11,163</u>	<u>35,481</u>	<u>12,026</u>	<u>58,670</u>
<b>Net book value</b>				
At 30 November 2017	<u>-</u>	<u>18,219</u>	<u>757</u>	<u>18,976</u>
At 30 November 2016	<u>-</u>	<u>9,305</u>	<u>183</u>	<u>9,488</u>

**5. Stocks**

	2017 £	2016 £
Goods for resale	3,290,796	2,915,379
	<u>3,290,796</u>	<u>2,915,379</u>

**6. Debtors**

	2017 £	2016 £
Trade debtors	1,109,199	1,087,782
Other debtors	26,674	11,536
	<u>1,135,873</u>	<u>1,099,318</u>



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ROMA NUMISMATICS LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2017

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7. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	369,938	222,049
	<u>369,938</u>	<u>222,049</u>

8. Creditors: Amounts falling due within one year

	2017 £	2016 £
Other loans	119,065	-
Trade creditors	7,796	-
Corporation tax	159,161	56,280
Other taxation and social security	2,620	32,416
Other creditors	727,229	936,825
Accruals and deferred income	4,500	4,500
	<u>1,020,371</u>	<u>1,030,021</u>

9. Creditors: Amounts falling due after more than one year

	2017 £	2016 £
Other loans	1,818,627	1,900,000
	<u>1,818,627</u>	<u>1,900,000</u>

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**ROMA NUMISMATICS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2017**

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**10. Loans**

Analysis of the maturity of loans is given below:

	2017 £	2016 £
<b>Amounts falling due within one year</b>		
Other loans	119,065	-
	<u>119,065</u>	<u>-</u>
<b>Amounts falling due 2-5 years</b>		
Other loans	1,818,627	1,900,000
	<u>1,818,627</u>	<u>1,900,000</u>
	<u>1,937,692</u>	<u>1,900,000</u>

**11. Pension commitments**

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £1,010 (2016 - £935). Contributions totalling £nil (2016 - £nil) were payable to the fund at the reporting date and are included in creditors.

**12. First time adoption of FRS 102**

This is the first year that the company has presented its results under FRS102. The last financial statements under previous UK GAAP were for the year ended 30 November 2016 and the date of transition was 1 October 2015.

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.