

Company Registration No. 07115953 (England and Wales)

ROVERCHASE LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019
PAGES FOR FILING WITH REGISTRAR

ROVERCHASE LTD

COMPANY INFORMATION

Directors	R Kelly B Kelly S Lafferty R J Kelly
Company number	07115953
Registered office	Denmark Mill Cawdor Street Farnworth Bolton Lancashire BL4 7NL
Accountants	Baldwins Laurel House 173 Chorley New Road Bolton Lancashire BL1 4QZ

ROVERCHASE LTD

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BALANCE SHEET

AS AT 31 AUGUST 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Investments	2		210,000		210,000
Current assets					
Debtors	3	1		20,989	
Creditors: amounts falling due within one year	4	(149,666)		(181,654)	
Net current liabilities			(149,665)		(160,665)
Total assets less current liabilities			60,335		49,335
Capital and reserves					
Called up share capital	5		100		100
Share premium account			29,900		29,900
Profit and loss reserves			30,335		19,335
Total equity			60,335		49,335

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 August 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 17 January 2020 and are signed on its behalf by:

R Kelly
Director

Company Registration No. 07115953

ROVERCHASE LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2019

1 Accounting policies

Company information

Roverchase Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Unit 4 Denmark Mill, Cawdor Street, Farnworth, Bolton, Lancashire, BL4 7NL.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Fixed asset investments

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

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

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

1 Accounting policies (Continued)

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. 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 liabilities

Basic financial liabilities, including creditors and balances due to fellow group companies, are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Fixed asset investments

	2019 £	2018 £
Investments	210,000	210,000

Movements in fixed asset investments

	Shares in group undertakings £
Cost or valuation	
At 1 September 2018 & 31 August 2019	210,000
Carrying amount	
At 31 August 2019	210,000
At 31 August 2018	210,000

3 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	1	-
Directors' current accounts	-	20,989
	1	20,989

ROVERCHASE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

4 Creditors: amounts falling due within one year

	2019	2018
	£	£
Amounts due to group undertakings	138,148	173,919
Directors' current accounts	11,518	7,735
	<u>149,666</u>	<u>181,654</u>

5 Called up share capital

	2019	2018
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

6 Dividends

During the year dividends were paid of £69,000 (2018: £34,000).

7 Directors' advances

During the year the company made further advances to the directors of £2,685. These advances were interest free and repaid in full during the year.

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.