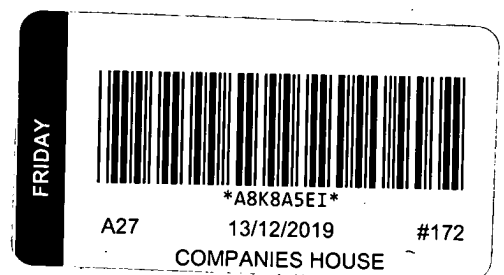


REGISTERED NUMBER: 07299021 (England and Wales)

RESOURCE R8 LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

Watts Gregory LLP
Chartered Accountants
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS



RESOURCE R8 LIMITED

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FOR THE YEAR ENDED 30 JUNE 2019**

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RESOURCE R8 LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2019**

DIRECTOR:

D N O Williams

SECRETARY:

P G Hannah

REGISTERED OFFICE:

C/O Resource Limited
Wentloog Corporate Park
Wentloog
CARDIFF
CF3 2ER

REGISTERED NUMBER:

07299021 (England and Wales)

ACCOUNTANTS:

Watts Gregory LLP
Chartered Accountants
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

BALANCE SHEET
30 JUNE 2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	4	6,062	-
Investment property	5	2,289,570	1,125,273
		<u>2,295,632</u>	<u>1,125,273</u>
CURRENT ASSETS			
Debtors	6	32,216	29,986
CREDITORS			
Amounts falling due within one year	7	(2,348,376)	(1,171,139)
NET CURRENT LIABILITIES		<u>(2,316,160)</u>	<u>(1,141,153)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(20,528)</u>	<u>(15,880)</u>
CAPITAL AND RESERVES			
Called up share capital	9	1	1
Retained earnings		(20,529)	(15,881)
SHAREHOLDERS' FUNDS		<u>(20,528)</u>	<u>(15,880)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

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

In accordance with Section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

The financial statements were approved for issue by the director on 5th December 2019 and were signed by:


D N O Williams - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019**

1. STATUTORY INFORMATION

Resource R8 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 company's functional and presentational currency in the financial statements is the Sterling (£), rounded to the nearest pound.

The significant accounting policies applied in the presentation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

There have been no material departures from Financial Reporting Standard 102 1A apart from in respect of investment property.

Going concern

As at 30 June 2019 there were net current liabilities of £2,316,160. The director considers the going concern basis adopted for these financial statements to be appropriate, based upon his continued support.

Turnover

Turnover represents rental income for the year, excluding value added tax accounted for on the accruals basis.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 20% on cost

Tangible fixed assets are stated at cost less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended.

Investment property

Investment property is stated at cost. This is in contravention of the Financial Reporting Standard 102, which states the properties should be stated at fair value. However, in the opinion of the director, the cost of obtaining valuations is not justified.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, 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.

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.

2. ACCOUNTING POLICIES - continued

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2018 - NIL).

4. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
Additions	7,577
At 30 June 2019	7,577
DEPRECIATION	
Charge for year	1,515
At 30 June 2019	1,515
NET BOOK VALUE	
At 30 June 2019	6,062

5. INVESTMENT PROPERTY

	Total £
COST	
At 1 July 2018	1,125,273
Additions	1,164,297
At 30 June 2019	2,289,570
NET BOOK VALUE	
At 30 June 2019	2,289,570
At 30 June 2018	1,125,273

Investment property is stated at cost. In the opinion of the director, the cost of obtaining valuations is not justified.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	5,184	950
Other debtors	23,500	-
VAT	3,532	11,443
Prepayments and accrued income	-	17,593
	<u>32,216</u>	<u>29,986</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2019

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts	999	7,698
Trade creditors	20,750	10,851
Director's loan account	2,326,027	1,101,099
Accruals and deferred income	600	51,491
	<u>2,348,376</u>	<u>1,171,139</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Director's loan account	<u>2,326,027</u>	<u>1,101,099</u>

The borrowings are secured by way of fixed and floating charges over the property and assets of the company.

9. CALLED UP SHARE CAPITAL

Allotted and issued:		Nominal value:	2019	2018
Number:	Class:		£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

10. CAPITAL COMMITMENTS

	2019	2018
	£	£
At the year end, the company has capital commitments	<u>13,643</u>	<u>945,123</u>