

REGISTERED NUMBER: 07299021 (England and Wales)

**RESOURCE R8 LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2020**

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



**RESOURCE R8 LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2020**

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	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

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**RESOURCE R8 LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 JUNE 2020**

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**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  
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**RESOURCE R8 LIMITED (REGISTERED NUMBER: 07299021)**

**BALANCE SHEET**  
**30 JUNE 2020**

	Notes	2020 £	2019 £
<b>FIXED ASSETS</b>			
Tangible assets	4	4,546	6,062
Investment property	5	2,303,212	2,289,570
		<u>2,307,758</u>	<u>2,295,632</u>
<b>CURRENT ASSETS</b>			
Debtors	6	10,384	32,216
<b>CREDITORS</b>			
Amounts falling due within one year	7	(2,338,322)	(2,348,376)
<b>NET CURRENT LIABILITIES</b>		<u>(2,327,938)</u>	<u>(2,316,160)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(20,180)</u>	<u>(20,528)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	1	1
Retained earnings		(20,181)	(20,529)
<b>SHAREHOLDERS' FUNDS</b>		<u>(20,180)</u>	<u>(20,528)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 in accordance with Section 476 of the Companies Act 2006.

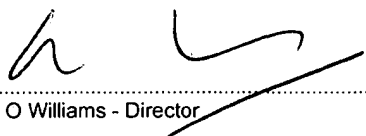
The director acknowledges his responsibilities for:

- 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 and authorised for issue on 24-3-2021 and were signed by:

  
D N O Williams - Director

The notes form part of these financial statements

## RESOURCE R8 LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

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#### 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 2020 there were net current liabilities of £2,327,938 (2019: £2,316,160). The director considers the going concern basis adopted for these financial statements to be appropriate, based upon his continued support.

The director is satisfied that despite the Coronavirus pandemic, it is appropriate for the company's financial statements to be prepared on a going concern basis. The pandemic has resulted in a number of uncertainties arising and the director has taken steps to minimise the effect on the company and will continue to do so. In the circumstances the director has concluded that no adjustments are required to the financial statements at this time.

##### **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.

**RESOURCE R8 LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2020**

**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.

**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 (2019 - NIL).

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £
<b>COST</b>	
At 1 July 2019	
and 30 June 2020	<u>7,577</u>
<b>DEPRECIATION</b>	
At 1 July 2019	1,515
Charge for year	<u>1,516</u>
At 30 June 2020	<u>3,031</u>
<b>NET BOOK VALUE</b>	
At 30 June 2020	<u>4,546</u>
At 30 June 2019	<u>6,062</u>

**5. INVESTMENT PROPERTY**

	Total £
<b>COST</b>	
At 1 July 2019	2,289,570
Additions	<u>13,642</u>
At 30 June 2020	<u>2,303,212</u>
<b>NET BOOK VALUE</b>	
At 30 June 2020	<u>2,303,212</u>
At 30 June 2019	<u>2,289,570</u>

RESOURCE R8 LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2020

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	10,383	5,184
Other debtors	1	23,500
VAT	-	3,532
	<u>10,384</u>	<u>32,216</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	181	999
Trade creditors	(192)	20,750
VAT	256	-
Director's loan account	2,337,477	2,326,027
Accruals and deferred income	600	600
	<u>2,338,322</u>	<u>2,348,376</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Director's loan account	<u>2,337,477</u>	<u>2,326,027</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	2020	2019
Number:	Class:	value:	£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

10. CAPITAL COMMITMENTS

	2020	2019
	£	£
Contracted but not provided for in the financial statements	<u>-</u>	<u>13,643</u>