

UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 MARCH 2017

RHOSCOLYN ESTATE  
ENTERPRISES LIMITED

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# RHOSCOLYN ESTATE ENTERPRISES LIMITED

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## COMPANY INFORMATION

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Director	Mr Andrew Nicholas Edmund Verney
Registered number	07595906
Registered office	Suite A 1st Floor, Midas House 62 Goldsworth Road Woking Surrey GU21 6LQ
Accountants	Menzies LLP Chartered Accountants Victoria House 50-58 Victoria Road Farnborough Hampshire GU14 7PG

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# RHOSCOLYN ESTATE ENTERPRISES LIMITED

REGISTERED NUMBER:07595906

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## BALANCE SHEET AS AT 31 MARCH 2017

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	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	4	282,848	290,962
Investments	5	13,950	13,950
		<u>296,798</u>	<u>304,912</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	18,022	39,169
Cash at bank and in hand		22,671	5,258
		<u>40,693</u>	<u>44,427</u>
Creditors: amounts falling due within one year	7	(181,160)	(233,682)
<b>Net current liabilities</b>		<u>(140,467)</u>	<u>(189,255)</u>
<b>Total assets less current liabilities</b>		<u>156,331</u>	<u>115,657</u>
Creditors: amounts falling due after more than one year	8	(326,752)	(326,752)
<b>Net liabilities</b>		<u>(170,421)</u>	<u>(211,095)</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		(170,521)	(211,195)
		<u>(170,421)</u>	<u>(211,095)</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.

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# RHOSCOLYN ESTATE ENTERPRISES LIMITED

REGISTERED NUMBER:07595906

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## BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2017

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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.

The Company has opted not to file the statement of income and retained earnings 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 21 December 2017.

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**Mr Andrew Nicholas Edmund Verney**  
Director

The notes on pages 3 to 6 form part of these financial statements.

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# RHOSCOLYN ESTATE ENTERPRISES LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

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### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of its registered office is disclosed on the company information page.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest pound.

### 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.

#### 2.3 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.

Depreciation is provided on the following basis:

Short-term leasehold property	-	4% straight line
Fixtures and fittings	-	25% reducing balance

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 Statement of income and retained earnings.

#### 2.4 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of income and retained earnings for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

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# RHOSCOLYN ESTATE ENTERPRISES LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

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### 2. Accounting policies (continued)

#### 2.5 Finance costs

Finance costs are charged to the Statement of income and retained earnings 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.

#### 2.6 Borrowing costs

All borrowing costs are recognised in the Statement of income and retained earnings in the year in which they are incurred.

#### 2.7 Taxation

Tax is recognised in the Statement of income and retained earnings, 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 balance sheet date in the countries where the Company operates and generates income.

### 3. Employees

The average monthly number of employees, including directors, during the year was 0 (2016 - 0).

# RHOSCOLYN ESTATE ENTERPRISES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

### 4. Tangible fixed assets

	Land and buildings £	Other plant & machinery etc. £	Total £
<b>Cost or valuation</b>			
At 1 April 2016	317,342	70,988	388,330
Additions	11,407	-	11,407
At 31 March 2017	328,749	70,988	399,737
<b>Depreciation</b>			
At 1 April 2016	53,112	44,256	97,368
Charge for the period on owned assets	12,836	6,683	19,519
At 31 March 2017	65,948	50,939	116,887
<b>Net book value</b>			
At 31 March 2017	262,801	20,049	282,850
<i>At 31 March 2016</i>	<i>264,230</i>	<i>26,732</i>	<i>290,962</i>

### 5. Fixed asset investments

	Other fixed asset investments £
<b>Cost or valuation</b>	
At 1 April 2016	13,950
At 31 March 2017	13,950
<b>Net book value</b>	
At 31 March 2017	13,950
<i>At 31 March 2016</i>	<i>13,950</i>

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# RHOSCOLYN ESTATE ENTERPRISES LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

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### 6. Debtors

	2017 £	2016 £
Trade debtors	5,040	19,357
Other debtors	6,944	9,817
Prepayments and accrued income	6,038	9,995
	<u>18,022</u>	<u>39,169</u>

### 7. Creditors: Amounts falling due within one year

	2017 £	2016 £
Bank overdrafts	86,752	113,657
Trade creditors	3,413	8,843
Amounts owed to other participating interests	41,370	56,235
Corporation tax	3,762	4,211
Other taxation and social security	1,516	-
Other creditors	-	58
Accruals and deferred income	44,347	50,678
	<u>181,160</u>	<u>233,682</u>

### 8. Creditors: Amounts falling due after more than one year

	2017 £	2016 £
Other creditors	326,752	326,752
	<u>326,752</u>	<u>326,752</u>

### 9. Related party transactions

Included within other creditors falling due after more than one year is £133,302 (2016 - £133,302) due to The Sir Ralph Verney 1989 Settlement, £95,000 (2016 - £95,000) due to The Lady Mary Verney Grandchildren's Settlement, £84,500 (2016 - £84,500) due to Mr A N E Verney and £13,950 (2016 - £13,950) due to Sir Edmund Verney.

### 10. First time adoption of FRS 102

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.



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## RHOSCOLYN ESTATE ENTERPRISES LIMITED

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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.