

Rogers and Townsend Limited**Registered number:** 07707267**Balance Sheet****as at 31 July 2017**

	Notes	2017 £	2016 £
Fixed assets			
Intangible assets	3	600,000	800,000
Tangible assets	4	25,519	15,601
		<u>625,519</u>	<u>815,601</u>
Current assets			
Debtors	5	328,391	349,710
Cash at bank and in hand		837,885	647,039
		<u>1,166,276</u>	<u>996,749</u>
Creditors: amounts falling due within one year	6	(447,477)	(825,634)
Net current assets		<u>718,799</u>	<u>171,115</u>
Total assets less current liabilities		<u>1,344,318</u>	<u>986,716</u>
Creditors: amounts falling due after more than one year	7	(7,959)	(10,817)
Net assets		<u>1,336,359</u>	<u>975,899</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		1,336,357	975,897
Shareholders' funds		<u>1,336,359</u>	<u>975,899</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

S Rogers

Director

Approved by the board on 6 April 2018

Rogers and Townsend Limited
Notes to the Accounts
for the year ended 31 July 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 15 years
Fixtures, fittings, tools and equipment	over 15 years

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing

differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

2 Employees	2017	2016
	Number	Number
Average number of persons employed by the company	<u>5</u>	<u>5</u>
3 Intangible fixed assets		£
Goodwill:		
Cost		
At 1 August 2016		1,000,000
At 31 July 2017		<u>1,000,000</u>
Amortisation		
At 1 August 2016		200,000
Provided during the year		200,000
At 31 July 2017		<u>400,000</u>
Net book value		
At 31 July 2017		<u>600,000</u>
At 31 July 2016		<u>800,000</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

4 Tangible fixed assets

Plant and

	machinery etc £	Motor vehicles £	Total £
Cost			
At 1 August 2016	2,001	16,995	18,996
Additions	-	15,980	15,980
At 31 July 2017	<u>2,001</u>	<u>32,975</u>	<u>34,976</u>
Depreciation			
At 1 August 2016	208	3,187	3,395
Charge for the year	448	5,614	6,062
At 31 July 2017	<u>656</u>	<u>8,801</u>	<u>9,457</u>
Net book value			
At 31 July 2017	<u>1,345</u>	<u>24,174</u>	<u>25,519</u>
At 31 July 2016	<u>1,793</u>	<u>13,808</u>	<u>15,601</u>

5 Debtors	2017	2016
	£	£
Trade debtors	197,549	203,906
Other debtors	130,842	145,804
	<u>328,391</u>	<u>349,710</u>

6 Creditors: amounts falling due within one year	2017	2016
	£	£
Bank loans and overdrafts	-	10,132
Obligations under finance lease and hire purchase contracts	2,858	2,527
Trade creditors	36,460	24,339
Corporation tax	134,242	186,649
Other taxes and social security costs	(23,987)	890
Other creditors	297,904	601,097
	<u>447,477</u>	<u>825,634</u>

7 Creditors: amounts falling due after one year	2017	2016
	£	£
Obligations under finance lease and hire purchase contracts	<u>7,959</u>	<u>10,817</u>

8 Other information

Rogers and Townsend Limited is a private company limited by shares and incorporated in

England. Its registered office is:

Bank House

2-4 Wood Street

Swindon

Wiltshire

SN1 4AB

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.