

RONSKI LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

Ten Forward Finance Ltd

Certified Practising Accountants

Balfour House
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Ronski Ltd
Unaudited Financial Statements
For The Year Ended 30 June 2017

Contents

	Page
Statement of Financial Position	1—2
Notes to the Financial Statements	3—6

Ronski Ltd
Statement of Financial Position
For The Year Ended 30 June 2017

Registered number: 08063507

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		2,710		3,168
			<u>2,710</u>		<u>3,168</u>
CURRENT ASSETS					
Debtors	4	121,403		217,605	
Cash at bank and in hand		55,822		111,287	
		<u>177,225</u>		<u>328,892</u>	
Creditors: Amounts Falling Due Within One Year	5	(122)		(151,271)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>177,103</u>		<u>177,621</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>179,813</u>		<u>180,789</u>
NET ASSETS			<u>179,813</u>		<u>180,789</u>
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Income Statement			<u>179,713</u>		<u>180,689</u>
SHAREHOLDERS' FUNDS			<u>179,813</u>		<u>180,789</u>

Ronski Ltd
Page 1
Statement of Financial Position (continued)
For The Year Ended 30 June 2017

For the year ending 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income Statement.

On behalf of the board

Mrs Ruth Grassie

27 April 2018

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

Ronski Ltd
Notes to the Unaudited Accounts
For The Year Ended 30 June 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	25% Straight Line Basis
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1.4. Financial Instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

1.5. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.6. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the income statement, directors report, and notes to the financial statements relating to the income statement. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

Ronski Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 June 2017

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2017	2016
Sales, marketing and distribution	1	1
	<u>1</u>	<u>1</u>

3. Tangible Assets

	Computer Equipment £
Cost	
As at 1 July 2016	4,741
Additions	242
As at 30 June 2017	<u>4,983</u>
Depreciation	
As at 1 July 2016	1,573
Provided during the period	700
As at 30 June 2017	<u>2,273</u>
Net Book Value	
As at 30 June 2017	<u>2,710</u>
As at 1 July 2016	<u>3,168</u>

4. Debtors

	2017 £	2016 £
Due within one year		
Trade debtors	141	77,066
Prepayments and accrued income	-	140,539
Amounts owed by group undertakings	<u>121,262</u>	<u>-</u>
	<u>121,403</u>	<u>217,605</u>

Ronski Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 June 2017

5. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	-	495
Corporation tax	19	20,131
VAT	103	13,200
Other creditors	-	1,624
Director's loan account	-	115,821
	<u>122</u>	<u>151,271</u>

6. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary A shares	1.000	100	100	100
		<u>100</u>	<u>100</u>	<u>100</u>

7. Transactions With and Loans to Directors

Included within Creditors are the following loans to director:

	As at 1 July 2016	Amounts advanced	Amounts repaid	As at 30 June 2017
	£	£	£	£
Mrs Ruth Grassie	(115,821)	-	115,821	-
	<u>(115,821)</u>	<u>-</u>	<u>115,821</u>	<u>-</u>

The above loan is unsecured, interest free and repayable on demand.

Dividends paid to directors

	2017	2016
	£	£
Mrs Ruth Grassie	-	46,000

8. Related Party Transactions

Earthturner Limited

Earthturner Limited is also controlled by Earthturner Holdings Limited.

The company charged Earthturner Limited a management fee of £81,600 during the year. At the year end, the company is owed £121,262 from Earthturner Limited. This is an interest free loan and the company will not seek repayment until Earthturner Limited has sufficient funds to do so.

Ronski Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 June 2017

9. Ultimate Parent Undertaking and Controlling Party

The company's immediate and ultimate parent undertaking is Earthturner Holdings Ltd. Earthturner Holdings Ltd was incorporated in United Kingdom. The company shares were transferred to Earthturner Holdings Ltd on 10 May 2016 as part of a share for share exchange agreement. The ultimate controlling party is Mrs Ruth Grassie who controls 100% of the shares of Earthturner Holdings Ltd.

10. Transition to FRS 102

There have been no reclassifications or remeasurements on transition to FRS 102.

11. General Information

Ronski Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 08063507. The registered office is Ten Forward Finance Ltd, Balfour House, 741 High Road , London, N12 0BP.

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.