

RAVENINGHAM TECHNOLOGY HOLDINGS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

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RAVENINGHAM TECHNOLOGY HOLDINGS LIMITED
REGISTERED NUMBER: 08309098

BALANCE SHEET
AS AT 31 DECEMBER 2017

	Note	2017 £	2016 £
Fixed assets			
Investments	4	150,000	150,000
Current assets			
Debtors: amounts falling due after more than one year	5	-	50,000
Debtors: amounts falling due within one year	5	88,434	73,778
Cash at bank and in hand		91,846	160,606
		<u>180,280</u>	<u>284,384</u>
Creditors: amounts falling due within one year	6	(163,410)	(270,130)
Net current assets		<u>16,870</u>	<u>14,254</u>
Total assets less current liabilities		<u>166,870</u>	<u>164,254</u>
Net assets		<u><u>166,870</u></u>	<u><u>164,254</u></u>
Capital and reserves			
Called up share capital		840	840
Profit and loss account		166,030	163,414
		<u><u>166,870</u></u>	<u><u>164,254</u></u>

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

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.

RAVENINGHAM TECHNOLOGY HOLDINGS LIMITED
REGISTERED NUMBER: 08309098

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2017

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 10 September 2018.



I Snow
Director

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

RAVENINGHAM TECHNOLOGY HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1. General information

Raveningham Technology Holdings Limited is a private company limited by shares, incorporated in England and Wales (registered number : 08309098). Its registered office is Unit 20 Beresford Way, Old Whittington, Chesterfield, Derbyshire, S41 9JG. The principal activity of the company in the year under review was that of a management and a holding company.

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 company's functional and presentation currency is pounds sterling.

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. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Income and Retained Earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

2. Accounting policies (continued)

2.4 Taxation

Tax is recognised in the Statement of Income and Retained Earnings.

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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

2.5 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.6 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as bank and cash balances, trade and other accounts receivable and payable, loans from banks and other third parties and loans to and from related parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at the transaction price and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

3. Employees

The average monthly number of employees, including directors, during the year was 4 (2016 - 4).

RAVENINGHAM TECHNOLOGY HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

4. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2017	150,000
At 31 December 2017	150,000
Net book value	
At 31 December 2017	150,000
At 31 December 2016	150,000

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Class of shares	Holding	Principal activity
Central Technology Limited	Ordinary A shares	52 %	Managed IT and telecommunications services.

RAVENINGHAM TECHNOLOGY HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

5. Debtors

	2017 £	2016 £
Due after more than one year		
Amounts owed by group undertakings	-	50,000
	<u>-</u>	<u>50,000</u>
Due within one year		
Trade debtors	37,154	18,000
Amounts owed by group undertakings	50,281	50,000
Other debtors	999	764
Prepayments and accrued income	-	5,014
	<u>88,434</u>	<u>73,778</u>

6. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	2,731	1,100
Corporation tax	10,281	16,038
Other taxation and social security	3,181	9,750
Other creditors	147,217	243,242
	<u>163,410</u>	<u>270,130</u>

7. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £nil (2016 - £40,000).

8. Related party transactions

Included within other debtors are loans to directors totalling £415 (2016: £415)

Included within other creditors from directors totalling £141,820 (2016: £237,800)

Included within amounts owed by group undertakings is an amount of £50,281 (2016: £50,000) due from a company related by way of common control. Interest of 5% is charged on this balance.