

**RS DEVELOPMENTS (SOUTH WEST) LTD**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 30 SEPTEMBER 2018**

STATEMENT OF FINANCIAL POSITION  
AS AT 30 SEPTEMBER 2018

	Note	2018 £	2017 £
<b>Current assets</b>			
Stocks		1,192,889	804,003
Debtors: amounts falling due within one year	4	36,805	13,750
Cash at bank and in hand		4,149	42,844
		<u>1,233,843</u>	<u>860,597</u>
Creditors: amounts falling due within one year	5	(1,183,414)	(810,763)
<b>Net current assets</b>		<u>50,429</u>	<u>49,834</u>
<b>Total assets less current liabilities</b>		<u>50,429</u>	<u>49,834</u>
<b>Net assets</b>		<u><u>50,429</u></u>	<u><u>49,834</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		50,329	49,734
		<u><u>50,429</u></u>	<u><u>49,834</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.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**Jeremy Paul Blake Rihl**  
Director

**Jeffrey Mark Slade**  
Director

Date: 28 June 2019

The notes on pages 3 to 4 form part of these financial statements.



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2018

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**1. General information**

RS Developments (South West) Ltd is a private company limited by shares registered in England and Wales, registered number 08698606. The registered office is Lorams, Perkins Village, Exeter, Devon, EX5 2JG.

**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 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 reporting date in the countries where the Company operates and generates income.

**2.3 Work in progress**

Work in progress is valued at the lower of cost and net realisable value. Cost includes all direct costs.

**2.4 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.5 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

**3. Employees**

The average monthly number of employees, including directors, during the year was 2 (2017: 2).

**4. Debtors**

	2018 £	2017 £
Other debtors	36,805	13,750
	<u>36,805</u>	<u>13,750</u>

**5. Creditors: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Bank loans	558,569	193,281
Trade creditors	-	53,980
Corporation tax	93,672	93,533
Other taxation and social security	-	170
Other creditors	461,120	454,281
Accruals and deferred income	70,053	15,518
	<u>1,183,414</u>	<u>810,763</u>

Bank loans are secured on the appropriate assets.

**6. Share capital**

	2018 £	2017 £
<b>ALLOTTED, CALLED UP AND FULLY PAID</b>		
100 (2017: 100) Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

**7. Related party transactions**

During the year the directors, maintained current accounts with the company. At the year end the company owed the directors £461,120 (2017: £454,280). Interest of £68,428 (2017: £13,968) has been charged on the loan and it has been included in accruals at the year end. There are no set repayment terms.



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.