

RG Sanles Acoustics Limited

Annual Report and Unaudited Financial Statements (Filleled)
for the Year Ended 5 July 2017

Manningtons
7 Wellington Square
Hastings
East Sussex
TN34 1PD

RG Sanles Acoustics Limited

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RG Sanles Acoustics Limited

Company Information

Director	R A G Sanles
Registered office	1 Langney Cottages Langney Rise Eastbourne East Sussex BN23 7PG
Accountants	Manningtons 7 Wellington Square Hastings East Sussex TN34 1PD

RG Sanles Acoustics Limited
(Registration number: 09672298)
Balance Sheet as at 5 July 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	1,378	-
Current assets			
Debtors	<u>5</u>	7,169	1,141
Cash at bank and in hand		-	2,601
		7,169	3,742
Creditors: Amounts falling due within one year	<u>6</u>	(7,326)	(1,324)
Net current (liabilities)/assets		(157)	2,418
Total assets less current liabilities		1,221	2,418
Creditors: Amounts falling due after more than one year	<u>6</u>	(722)	-
Provisions for liabilities		(262)	-
Net assets		<u>237</u>	<u>2,418</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		236	2,417
Total equity		<u>237</u>	<u>2,418</u>

For the financial year ending 5 July 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 members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 5 to 9 form an integral part of these financial statements.
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RG Sanles Acoustics Limited
(Registration number: 09672298)
Balance Sheet as at 5 July 2017

Approved and authorised by the director on 4 April 2018

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R A G Sanles

Director

The notes on pages 5 to 9 form an integral part of these financial statements.
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RG Sanles Acoustics Limited

Statement of Changes in Equity for the Year Ended 5 July 2017

	Share capital £	Profit and loss account £	Total £
At 6 July 2016	1	2,417	2,418
Profit for the year	-	26,819	26,819
Total comprehensive income	-	26,819	26,819
Dividends	-	(29,000)	(29,000)
At 5 July 2017	1	236	237
	Share capital £	Profit and loss account £	Total £
Profit for the year	-	2,417	2,417
Total comprehensive income	-	2,417	2,417
New share capital subscribed	1	-	1
At 5 July 2016	1	2,417	2,418

The notes on pages 5 to 9 form an integral part of these financial statements.
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RG Sanles Acoustics Limited

Notes to the Financial Statements for the Year Ended 5 July 2017

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

1 Langney Cottages
Langney Rise
Eastbourne
East Sussex
BN23 7PG

These financial statements were authorised for issue by the director on 4 April 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Depreciation rates

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

RG Sanles Acoustics Limited

Notes to the Financial Statements for the Year Ended 5 July 2017

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2016 - 1).

RG Sanles Acoustics Limited

Notes to the Financial Statements for the Year Ended 5 July 2017

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
Additions	1,722	1,722
At 5 July 2017	1,722	1,722
Depreciation		
Charge for the year	344	344
At 5 July 2017	344	344
Carrying amount		
At 5 July 2017	1,378	1,378

5 Debtors

		2017	2016	
		£	£	
Trade debtors		5,024	-	
Directors loan account		2,145	1,141	
Total current trade and other debtors		7,169	1,141	
	B/F	Withdrawn	Repaid	C/F
Director's Loan Account	£ 1,141	30,004	29,000	2,145

The Director's Loan Account was repaid on 4th April 2018.

6 Creditors

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	7	697	-
Other creditors		6,629	1,324
		7,326	1,324
Due after one year			
Loans and borrowings	7	722	-

RG Sanles Acoustics Limited

Notes to the Financial Statements for the Year Ended 5 July 2017

7 Loans and borrowings

	2017 £	2016 £
Non-current loans and borrowings		
Bank borrowings	722	-
	2017 £	2016 £
Current loans and borrowings		
Bank overdrafts	30	-
Other borrowings	667	-
	697	-

8 Dividends

2017 £	2016 £
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9 Transition to FRS 102

Balance Sheet at 6 July 2015

Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Capital and reserves				
Total equity	-	-	-	-

RG Sanles Acoustics Limited

Notes to the Financial Statements for the Year Ended 5 July 2017

Balance Sheet at 5 July 2016

Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Current assets				
Debtors	1,141	-	-	1,141
Cash at bank and in hand	2,601	-	-	2,601
	3,742	-	-	3,742
Creditors: Amounts falling due within one year	(1,324)	-	-	(1,324)
Net assets	2,418	-	-	2,418
Capital and reserves				
Called up share capital	1	-	-	1
Profit and loss account	2,417	-	-	2,417
Total equity	2,418	-	-	2,418

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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.