

RUPERT 7 LIMITED
UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

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RUPERT 7 LIMITED

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RUPERT 7 LIMITED
REGISTERED NUMBER:09715871
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2016

	Note	2016 £	2015 £
Current assets			
Debtors: amounts falling due within one year	4	890	3,706
Cash at bank and in hand		943	1,271
		<u>1,833</u>	<u>4,977</u>
Creditors: amounts falling due within one year	5	(2,116)	(1,450)
Total assets less current liabilities		<u>(283)</u>	<u>3,527</u>
Net (liabilities)/assets		<u>(283)</u>	<u>3,527</u>
Capital and reserves			
Called up share capital		90	90
Profit and loss account		(373)	3,437
		<u>(283)</u>	<u>3,527</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 comprehensive income 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 on 28 September 2017.

A Kossew
Director



The notes on pages 2 to 4 form part of these financial statements.

RUPERT 7 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

1. General information

Rupert 7 Limited is a company registered in England and Wales. The registered office is 5 Elstree Gate, Elstree Way, Borehamwood, Hertfordshire, WD6 1JD.

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 Turnover

Turnover comprises revenue recognised by the company in respect of rental income received during the period.

2.3 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.4 Creditors

Short term creditors are measured at the transaction price.

2.5 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of Comprehensive Income on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

RUPERT 7 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

2. Accounting policies (continued)

2.6 Taxation

Tax is recognised in the Statement of Comprehensive Income, 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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position 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.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2015 -3).

4. Debtors

	2016 £	2015 £
Other debtors	-	2,487
Prepayments and accrued income	-	1,219
Tax recoverable	890	-
	<u>890</u>	<u>3,706</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

5. Creditors: Amounts falling due within one year

	2016	2015
	£	£
Trade creditors	261	-
Corporation tax	890	890
Accruals and deferred income	965	560
	2,116	1,450

6. Share capital

	2016	2015
	£	£
Shares classified as equity		
Allotted, called up and fully paid		
90 Ordinary shares of £1 each	90	90

7. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.