

REGISTERED NUMBER: 10252291 (England and Wales)

Unaudited Financial Statements for the Year Ended 25 June 2017

for

Rand Assets Limited

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for the Year Ended 25 June 2017

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Rand Assets Limited
Company Information
for the Year Ended 25 June 2017

DIRECTORS:
C H Kodurand
Ms L Kodurand
Ms J Kodurand

REGISTERED OFFICE:
Lincoln House Hotel
Cathedral Road
CARDIFF
CF11 9LQ

REGISTERED NUMBER: 10252291 (England and Wales)

ACCOUNTANTS:
Atholl Scott
Victoria House
13 Victoria Street
ABERDEEN
AB10 1XB

Balance Sheet
25 June 2017

| | Notes | £ |
|--|-------|--------------------|
| CURRENT ASSETS | | |
| Debtors | 3 | 161,550 |
| Cash at bank | | <u>1,885,041</u> |
| | | 2,046,591 |
| CREDITORS | | |
| Amounts falling due within one year | 4 | <u>(2,054,296)</u> |
| NET CURRENT LIABILITIES | | <u>(7,705)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>(7,705)</u> |
| CAPITAL AND RESERVES | | |
| Called up share capital | | 100 |
| Retained earnings | | <u>(7,805)</u> |
| SHAREHOLDERS' FUNDS | | <u>(7,705)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 25 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 25 June 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 14 December 2017 and were signed on its behalf by:

C H Kodurand - Director

Notes to the Financial Statements
for the Year Ended 25 June 2017

1. **STATUTORY INFORMATION**

Rand Assets Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | |
|---------------|----------------|
| | £ |
| Other debtors | <u>161,550</u> |

4. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | |
|-----------------|------------------|
| | £ |
| Other creditors | <u>2,054,296</u> |

5. **RELATED PARTY DISCLOSURES**

During the year Mr C Kodurand (director) made a loan to the company of £2,051,063 leaving a balance of £2,051,063. This Loan is unsecured, interest free and repayable on demand.

Rand Assets Limited

**Report of the Accountants to the Directors of
Rand Assets Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 25 June 2017 set out on pages three to six and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

This report is made solely to the Board of Directors of the company, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of the company and state those matters that we have agreed to state to the Board of Directors of the company, as a body, in this report in accordance with the requirements of the Institute of Financial Accountants. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities and financial position of the company. You consider that the company is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of the company. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Atholl Scott
Victoria House
13 Victoria Street
ABERDEEN
AB10 1XB

18 December 2017

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.