

REGISTERED NUMBER: 10252291 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 June 2019

for

Rand Assets Limited

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for the Year Ended 30 June 2019

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**Rand Assets Limited**  
**Company Information**  
**for the Year Ended 30 June 2019**

**DIRECTORS:**

C H Kodurand  
Ms L Kodurand  
Ms J Kodurand

**REGISTERED OFFICE:**

Lincoln House Private Hotel  
118-120 Cathedral Road  
CARDIFF  
CF11 9LQ

**REGISTERED NUMBER:**

10252291 (England and Wales)

**ACCOUNTANTS:**

Atholl Scott  
Victoria House  
13 Victoria Street  
ABERDEEN  
AB10 1XB

Balance Sheet  
30 June 2019

	Notes	30.6.19 £	30.6.18 £
<b>FIXED ASSETS</b>			
Intangible assets	4	80,000	90,000
Tangible assets	5	<u>1,492,659</u>	<u>1,532,040</u>
		<u>1,572,659</u>	<u>1,622,040</u>
<b>CURRENT ASSETS</b>			
Stocks	6	5,000	1,016
Debtors	7	7,584	4,098
Cash at bank and in hand		<u>478,261</u>	<u>411,287</u>
		490,845	416,401
<b>CREDITORS</b>			
Amounts falling due within one year	8	<u>(2,099,504)</u>	<u>(2,083,552)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(1,608,659)</u>	<u>(1,667,151)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(36,000)	(45,111)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(7,085)</u>	<u>(1,862)</u>
<b>NET LIABILITIES</b>		<u>(43,085)</u>	<u>(46,973)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Retained earnings		<u>(43,185)</u>	<u>(47,073)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(43,085)</u>	<u>(46,973)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 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)

**Balance Sheet - continued**  
**30 June 2019**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 11 March 2020 and were signed on its behalf by:

C H Kodurand - Director

**Notes to the Financial Statements  
for the Year Ended 30 June 2019**

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

**Turnover**

Turnover represents amounts receivable services rendered during the year, exclusive of value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2018, is being amortised evenly over its estimated useful life of ten years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 1% on cost
Equipment	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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.

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Notes to the Financial Statements - continued  
for the Year Ended 30 June 2019

2. ACCOUNTING POLICIES - continued

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Going concern**

Although the going concern basis has been adopted in these accounts, its continued appropriateness is dependent upon the continued support of the directors.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 16 (2018 - 15 ) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
<b>COST</b>	
At 1 July 2018	
and 30 June 2019	<u>100,000</u>
<b>AMORTISATION</b>	
At 1 July 2018	10,000
Amortisation for year	<u>10,000</u>
At 30 June 2019	<u>20,000</u>
<b>NET BOOK VALUE</b>	
At 30 June 2019	<u>80,000</u>
At 30 June 2018	<u>90,000</u>

5. TANGIBLE FIXED ASSETS

	Freehold property £	Equipment £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 1 July 2018					
and 30 June 2019	<u>1,350,230</u>	<u>4,218</u>	<u>221,833</u>	<u>266</u>	<u>1,576,547</u>
<b>DEPRECIATION</b>					
At 1 July 2018	10,502	636	33,280	89	44,507
Charge for year	<u>10,502</u>	<u>537</u>	<u>28,284</u>	<u>58</u>	<u>39,381</u>
At 30 June 2019	<u>21,004</u>	<u>1,173</u>	<u>61,564</u>	<u>147</u>	<u>83,888</u>
<b>NET BOOK VALUE</b>					
At 30 June 2019	<u>1,329,226</u>	<u>3,045</u>	<u>160,269</u>	<u>119</u>	<u>1,492,659</u>
At 30 June 2018	<u>1,339,728</u>	<u>3,582</u>	<u>188,553</u>	<u>177</u>	<u>1,532,040</u>

6. STOCKS

	30.6.19 £	30.6.18 £
Stocks	<u>5,000</u>	<u>1,016</u>



Notes to the Financial Statements - continued  
for the Year Ended 30 June 2019

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

	30.6.19	30.6.18
	£	£
Trade debtors	6,994	3,592
Prepayments	590	506
	<u>7,584</u>	<u>4,098</u>

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

	30.6.19	30.6.18
	£	£
Trade creditors	3,863	4,396
PAYE	3,457	2,230
VAT	23,918	17,308
Directors' loan accounts	2,049,599	2,049,274
Accrued expenses	18,667	10,344
	<u>2,099,504</u>	<u>2,083,552</u>

Within accrued expenses are pension costs of £1,298 (2017 - £nil).

9. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	30.6.19	30.6.18
	£	£
Within one year	<u>500</u>	<u>500</u>

10. **RELATED PARTY DISCLOSURES**

During the year C H Kodurand (director) increased the amount loaned to the company by £324 leaving a balance of £2,049,598 (2019 £2,049,274). 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 30 June 2019 set out on pages three to nine 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

11 March 2020

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.