

**REGISTERED NUMBER: 10637668 (England and Wales)**

**Unaudited Financial Statements**  
**for the Period**  
**24 February 2017 to 31 March 2018**  
**for**  
**Rusmar Developments Ltd**

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for the Period 24 February 2017 to 31 March 2018**

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**Rusmar Developments Ltd**  
**Company Information**  
**for the Period 24 February 2017 to 31 March 2018**

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<b>DIRECTORS:</b>	R G Irwin M Willey
<b>REGISTERED OFFICE:</b>	14a Trenethick Avenue Helston Cornwall TR13 8LU
<b>REGISTERED NUMBER:</b>	10637668 (England and Wales)
<b>ACCOUNTANT:</b>	Martin Laity Accounting & Tax Practitioner Kelyn Old Hill Helston Cornwall TR13 8HT

Statement of Financial Position  
31 March 2018

	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	4		17,769
<b>CURRENT ASSETS</b>			
Stocks		13,250	
Cash at bank		25,893	
		<u>39,143</u>	
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>39,355</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(212)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			17,557
<b>CREDITORS</b>			
Amounts falling due after more than one year	6		(10,391)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(3,376)</u>
<b>NET ASSETS</b>			<u>3,790</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7		100
Retained earnings			3,690
<b>SHAREHOLDERS' FUNDS</b>			<u>3,790</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2018 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 notes form part of these financial statements

**Statement of Financial Position - continued**  
**31 March 2018**

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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 5 November 2018 and were signed on its behalf by:

R G Irwin - Director

M Willey - Director

**Notes to the Financial Statements  
for the Period 24 February 2017 to 31 March 2018**

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**1. STATUTORY INFORMATION**

Rusmar Developments Ltd 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.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover represents the net value of invoiced work done, excluding Value Added Tax.

Turnover is recognised upon completion of work done or where there is a right to consideration. Revenue is measured at fair value at the point of invoicing. The company does not engage in work on long term contract basis.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

**Stocks**

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Taxation**

Taxation for the period 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 statement of financial position date.

**Notes to the Financial Statements - continued**  
for the Period 24 February 2017 to 31 March 2018

2. **ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 period 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.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 3 .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
Additions	22,684
At 31 March 2018	<u>22,684</u>
<b>DEPRECIATION</b>	
Charge for period	4,915
At 31 March 2018	<u>4,915</u>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<u>17,769</u>

Notes to the Financial Statements - continued  
for the Period 24 February 2017 to 31 March 2018

4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
<b>COST</b>	
Additions	15,274
At 31 March 2018	<u>15,274</u>
<b>DEPRECIATION</b>	
Charge for period	3,505
At 31 March 2018	<u>3,505</u>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<u>11,769</u>

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

	£
Hire purchase contracts	2,900
Trade creditors	6,737
Taxation and social security	8,254
Other creditors	<u>21,464</u>
	<u>39,355</u>

Directors Loan Account balances, included in other creditors, are non-interest bearing and repayable upon demand.

6. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	£
Hire purchase contracts	<u>10,391</u>



Notes to the Financial Statements - continued  
for the Period 24 February 2017 to 31 March 2018

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7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
50	A ordinary	£1	50
50	B ordinary	£1	50
			<u>100</u>

The following shares were allotted and fully paid for cash at par during the period:

50 A ordinary shares of £1 each

50 B ordinary shares of £1 each

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

There were no advances, guarantees or credit facilities in favour of the Directors during the period.

9. **RELATED PARTY DISCLOSURES**

During the period, total dividends of £14,000 were paid to the directors .

**Chartered Certified Accountant's Report to the Board of Directors  
on the Unaudited Financial Statements of  
Rusmar Developments Ltd**

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**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 Statement of Financial Position. 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.**

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of Rusmar Developments Ltd for the period ended 31 March 2018 which comprise the Income Statement, Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given me.

As a practising member of the Association of Chartered Certified Accountants, I am subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Rusmar Developments Ltd, as a body, in accordance with my terms of engagement. My work has been undertaken solely to prepare for your approval the financial statements of Rusmar Developments Ltd and state those matters that I have agreed to state to the Board of Directors of Rusmar Developments Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for my work or for this report.

It is your duty to ensure that Rusmar Developments Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Rusmar Developments Ltd. You consider that Rusmar Developments Ltd is exempt from the statutory audit requirement for the period.

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

Martin Laity Accounting & Tax Practitioner  
Kelyn  
Old Hill  
Helston  
Cornwall  
TR13 8HT

5 November 2018

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.