

Company Registration No. 01557007 (England and Wales)

REDIWELD LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2016

PAGES FOR FILING WITH REGISTRAR



3 Acorn Business Centre
Northarbour Road
Cosham
Portsmouth
PO6 3TH

REDIWELD LIMITED

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REDIWELD LIMITED

COMPANY INFORMATION

Directors	Mr D. R. O. How Mr R. D. McDougall Mr D. J. Cartwright Mr G. M. Butler	(Appointed 1 January 2016)
Secretary	Mr G. M. Butler	
Company number	01557007	
Registered office	High March Daventry Northants NN11 4QE	
Auditor	tgs taylorcocks 3 Acorn Business Centre Northarbour Road Cosham Portsmouth Hampshire PO6 3TH	

REDIWELD LIMITED**BALANCE SHEET****AS AT 31 DECEMBER 2016**

		2016		2015	
	Notes	£	£	£	£
Current assets					
Debtors	2	348,293		348,293	
Creditors: amounts falling due within one year		-		-	
Net current assets			348,293		348,293
Capital and reserves					
Called up share capital	3	312,329		312,329	
Share premium account		64,275		64,275	
Capital redemption reserve		7,600		7,600	
Profit and loss reserves		(35,911)		(35,911)	
Total equity			348,293		348,293

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 19/04/2017 and are signed on its behalf by:



.....
Mr R. D. McDougall
Director

Company Registration No. 01557007

REDIWELD LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

Company information

Rediweld Limited is a private company limited by shares incorporated in England and Wales. The registered office is High March, Daventry, Northants, United Kingdom, NN11 4QE.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 December 2016 are the first financial statements of Rediweld Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2015. An explanation of how transition to FRS 102 has affected the reported financial position and financial performance is given in note 7.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.2 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

REDIWELD LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

(Continued)

1.3 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.4 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.5 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

REDIWELD LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2016****2 Debtors**

	2016	2015
	£	£
Amounts falling due within one year:		
Amounts due from group undertakings	348,293	348,293

3 Called up share capital

	2016	2015
	£	£
Ordinary share capital		
Issued and fully paid		
312,329 Ordinary shares of £1 each	312,329	312,329

4 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006.

The auditor's report was unqualified.

The senior statutory auditor was Mr Mike Williamson ACA.

The auditor was tgs taylorcocks.

Taylorcocks
26/04/2017

5 Related party transactions

The company has taken advantage of the exemption under section 33.1A of FRS102 from the requirement to disclose transactions with group companies on the grounds that consolidated financial statements are prepared by the ultimate parent company, which are publicly available.

6 Parent company

The ultimate parent company is Rediweld Holdings Limited, a company registered in England and Wales. Rediweld Holdings Limited owns 100% of the issued share capital of the company and Mr D. R. O. How is the controlling shareholder of Rediweld Holdings Limited.

7 Reconciliations on adoption of FRS 102**Reconciliation of equity**

	1 January 2015	31 December 2015
	£	£
Equity as reported under previous UK GAAP and under FRS 102	348,293	348,293

REDIWELD LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

7 Reconciliations on adoption of FRS 102

(Continued)

Reconciliation of profit or loss

**2015
£**

Profit or loss as reported under previous UK GAAP and under FRS
102

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Notes to reconciliations on adoption of FRS 102

There were no changes to the accounting policies arising from the adoption of FRS 102, which affected the recognition or measurement of transactions.

No adjustments were made to previously reported equity balances at the date of transition to FRS 102. No adjustments were made to previously reported equity balances at the end of the comparative period.

There were no adjustments to previously reported profit or loss in the comparative period.