

Ryan George & Co Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 30 September 2018

EJBC Chartered Accountants
The Rectory
1 Toomers Wharf
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RG14 1DY

Ryan George & Co Ltd

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Ryan George & Co Ltd

Company Information

Directors	Mrs R M Ryan-George Mr M L George
Registered office	The Rectory 1 Toomers Wharf Canal Walk Newbury Berks RG14 1DY
Accountants	EJBC Chartered Accountants The Rectory 1 Toomers Wharf Canal Walk Newbury Berkshire RG14 1DY

Ryan George & Co Ltd
(Registration number: 04468686)
Balance Sheet as at 30 September 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	1,888	1,843
Current assets			
Debtors		-	5,311
Cash at bank and in hand		40,558	36,090
		40,558	41,401
Creditors: Amounts falling due within one year		(13,264)	(14,127)
Net current assets		27,294	27,274
Total assets less current liabilities		29,182	29,117
Provisions for liabilities		(396)	(396)
Net assets		28,786	28,721
Capital and reserves			
Called up share capital		100	100
Profit and loss account		28,686	28,621
Total equity		28,786	28,721

For the financial year ending 30 September 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account and Directors' Report has been taken.

The notes on pages 4 to 6 form an integral part of these financial statements.

Ryan George & Co Ltd
(Registration number: 04468686)
Balance Sheet as at 30 September 2018

Approved and authorised by the Board on 23 May 2019 and signed on its behalf by:

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Mr M L George
Director

The notes on pages 4 to 6 form an integral part of these financial statements.
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Ryan George & Co Ltd

Notes to the Financial Statements for the Year Ended 30 September 2018

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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 taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class

Fixtures & fittings

Computer equipment

Depreciation method and rate

15% reducing balance

15% reducing balance

Ryan George & Co Ltd

Notes to the Financial Statements for the Year Ended 30 September 2018

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Ryan George & Co Ltd

Notes to the Financial Statements for the Year Ended 30 September 2018

2 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2017 - 2).

3 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 October 2017	80,000	80,000
At 30 September 2018	80,000	80,000
Amortisation		
At 1 October 2017	80,000	80,000
At 30 September 2018	80,000	80,000
Carrying amount		
At 30 September 2018	-	-

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2017 - £Nil).

4 Tangible assets

	Furniture, fittings and equipment £	Other tangible assets £	Total £
Cost or valuation			
At 1 October 2017	2,909	1,500	4,409
Additions	379	-	379
At 30 September 2018	3,288	1,500	4,788
Depreciation			
At 1 October 2017	1,816	750	2,566
Charge for the year	221	113	334
At 30 September 2018	2,037	863	2,900
Carrying amount			
At 30 September 2018	1,251	637	1,888
At 30 September 2017	1,093	750	1,843

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.