

**REGENCY GROVE COMMUNICATIONS LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2019**

Taxave Business Centre Limited

65 Gales Drive  
Three Bridges  
Crawley  
West Sussex  
RH10 1QA

**Regency Grove Communications Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 31 October 2019**

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**Regency Grove Communications Ltd**  
**Balance Sheet**  
**As at 31 October 2019**

**Registered number:** 06737285

		<b>2019</b>		<b>2018</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>4</b>		459		1,719
			459		1,719
<b>CURRENT ASSETS</b>					
Stocks	<b>5</b>	2,000		1,500	
Debtors	<b>6</b>	61,349		62,861	
Cash at bank and in hand		7,993		511	
		71,342		64,872	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>7</b>	(68,866 )		(64,128 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			2,476		744
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,935		2,463
<b>NET ASSETS</b>			2,935		2,463
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>8</b>		5		5
Profit and Loss Account			2,930		2,458
<b>SHAREHOLDERS' FUNDS</b>			2,935		2,463

**Regency Grove Communications Ltd**  
**Balance Sheet (continued)**  
**As at 31 October 2019**

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For the year ending 31 October 2019 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Bernard Knight**

Director

**29th June 2020**

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**Mr Joseph Concheiro**

Director

The notes on pages 3 to 7 form part of these financial statements.

**Regency Grove Communications Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 31 October 2019**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Intangible Fixed Assets and Amortisation - Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 5 years.

**1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% per annum on a straight line basis
Fixtures & Fittings	25% per annum on a straight line basis
Computer Equipment	25% per annum on a straight line basis

**Regency Grove Communications Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 October 2019**

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**1.5. Stocks and Work in Progress**

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**1.6. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

	<b>2019</b>	<b>2018</b>
Employees	5	5
	<u>5</u>	<u>5</u>

**Regency Grove Communications Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 October 2019**

**3. Intangible Assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
As at 1 November 2018	47,588
As at 31 October 2019	47,588
<b>Amortisation</b>	
As at 1 November 2018	47,588
As at 31 October 2019	47,588
<b>Net Book Value</b>	
As at 31 October 2019	-
As at 1 November 2018	-

**4. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 November 2018	530	2,614	9,917	13,061
Additions	-	-	485	485
As at 31 October 2019	530	2,614	10,402	13,546
<b>Depreciation</b>				
As at 1 November 2018	530	2,020	8,792	11,342
Provided during the period	-	499	1,246	1,745
As at 31 October 2019	530	2,519	10,038	13,087
<b>Net Book Value</b>				
As at 31 October 2019	-	95	364	459
As at 1 November 2018	-	594	1,125	1,719

**Regency Grove Communications Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 October 2019**

**5. Stocks**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Stock - finished goods	2,000	1,500
	<u>2,000</u>	<u>1,500</u>

**6. Debtors**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	40,557	58,069
Prepayments and accrued income	1,917	1,917
Other debtors	18,875	2,875
	<u>61,349</u>	<u>62,861</u>

**7. Creditors: Amounts Falling Due Within One Year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade creditors	38,224	35,852
Corporation tax	15,281	14,382
Other taxes and social security	759	676
VAT	11,786	12,104
Net wages	-	84
Pension control	249	-
Company credit card	839	-
Directors' loan accounts	1,728	1,030
	<u>68,866</u>	<u>64,128</u>

**8. Share Capital**

	<b>2019</b>	<b>2018</b>
Allotted, Called up and fully paid	<u>5</u>	<u>5</u>



**Regency Grove Communications Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 October 2019**

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**9. General Information**

Regency Grove Communications Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 06737285. The registered office is Melita House, Yattendon Road, Horley, Surrey, RH6 7BS.

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.