

# Rebus Signet Rings Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 August 2017

James Worley & Sons  
Chartered Accountants  
9 Bridle Close  
Surbiton Road  
Kingston Upon Thames  
Surrey  
KT1 2JW

# Rebus Signet Rings Ltd

## Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Financial Statements	<u>3 to 7</u>

# **Rebus Signet Rings Ltd**

## **Company Information**

**Director** Mr Emmet Richard Smith

**Registered office** 9 Bridle Close  
Surbiton Rd  
Kingston upon Thames  
Surrey  
KT1 2JW

**Accountants** James Worley & Sons  
Chartered Accountants  
9 Bridle Close  
Surbiton Road  
Kingston Upon Thames  
Surrey  
KT1 2JW

# Rebus Signet Rings Ltd

(Registration number: 08584636)  
Balance Sheet as at 31 August 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Intangible assets	<u>3</u>	8,736	1,333
Tangible assets	<u>4</u>	46,639	24,555
		<u>55,375</u>	<u>25,888</u>
<b>Current assets</b>			
Stocks	<u>5</u>	99,335	85,038
Debtors	<u>6</u>	176,819	128,967
Cash at bank and in hand		68,304	118,824
		<u>344,458</u>	<u>332,829</u>
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	<u>(156,784)</u>	<u>(185,595)</u>
<b>Net current assets</b>		<u>187,674</u>	<u>147,234</u>
<b>Net assets</b>		<u>243,049</u>	<u>173,122</u>
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	1	1
Profit and loss account		<u>243,048</u>	<u>173,121</u>
<b>Total equity</b>		<u>243,049</u>	<u>173,122</u>

For the financial year ending 31 August 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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 has been taken.

Approved and authorised by the director on 25 May 2018

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Mr Emmet Richard Smith

Director

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

Page 2

# **Rebus Signet Rings Ltd**

## **Notes to the Financial Statements for the Year Ended 31 August 2017**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

9 Bridle Close  
Surbiton Rd  
Kingston upon Thames  
Surrey  
KT1 2JW

These financial statements were authorised for issue by the director on 25 May 2018.

### **2 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 were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **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.

## **Rebus Signet Rings Ltd**

### **Notes to the Financial Statements for the Year Ended 31 August 2017**

#### **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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Office equipment	25% straight line basis
Plant and machinery	25% straight line basis
Fixtures and fittings	25% straight line basis

#### **Amortisation**

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Website development	33.33% straight line basis

#### **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.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### **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.

# Rebus Signet Rings Ltd

## Notes to the Financial Statements for the Year Ended 31 August 2017

### 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.

### 3 Intangible assets

	Software development costs £	Total £
<b>Cost or valuation</b>		
At 1 September 2016	12,000	12,000
Additions acquired separately	13,103	13,103
At 31 August 2017	25,103	25,103
<b>Amortisation</b>		
At 1 September 2016	10,667	10,667
Amortisation charge	5,700	5,700
At 31 August 2017	16,367	16,367
<b>Carrying amount</b>		
At 31 August 2017	8,736	8,736
At 31 August 2016	1,333	1,333

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2016 - £Nil).



# Rebus Signet Rings Ltd

## Notes to the Financial Statements for the Year Ended 31 August 2017

### 4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Other tangible assets £	Total £
<b>Cost or valuation</b>				
At 1 September 2016	-	6,705	21,245	27,950
Additions	27,663	1,821	-	29,484
Disposals	-	-	(30)	(30)
At 31 August 2017	27,663	8,526	21,215	57,404
<b>Depreciation</b>				
At 1 September 2016	-	806	2,589	3,395
Charge for the year	-	2,066	5,304	7,370
At 31 August 2017	-	2,872	7,893	10,765
<b>Carrying amount</b>				
At 31 August 2017	27,663	5,654	13,322	46,639
At 31 August 2016	-	5,899	18,656	24,555

Included within the net book value of land and buildings above is £27,663 (2016 - £Nil) in respect of short leasehold land and buildings.

### 5 Stocks

	2017 £	2016 £
Other inventories	99,335	85,038

### 6 Debtors

	2017 £	2016 £
Trade debtors	105,614	90,237
Prepayments	17,750	26
Other debtors	53,455	38,704
	176,819	128,967

# Rebus Signet Rings Ltd

## Notes to the Financial Statements for the Year Ended 31 August 2017

### 7 Creditors

#### Creditors: amounts falling due within one year

	2017 £	2016 £
<b>Due within one year</b>		
Trade creditors	82,314	9,870
Taxation and social security	18,043	44,919
Accruals and deferred income	20,661	2,500
Other creditors	35,766	128,306
	<u>156,784</u>	<u>185,595</u>

### 8 Share capital

#### Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	1	1	1	1
	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

### 9 Dividends

#### Interim dividends paid

	2017 £	2016 £
Interim dividend of £24,235.00 (2016 - £22,000.00) per each Ordinary shares	24,235	22,000
	<u>24,235</u>	<u>22,000</u>

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.