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ROLECLEAR LIMITED

Report and Financial Statements for
the year to 31 August 2018

ROLECLEAR LIMITED

Report and Financial Statements
For the year to 31 August 2018

Contents

	Page
Notice of meeting	3
Directors' report	4
Profit and loss account	5
Balance Sheet	6
Notes to the financial statements	7

Roleclear Limited

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of the Company will be held at Spills Hill Farm, Staplehurst on 30 June 2019 for the following purpose:

(1) To receive the report of the directors and the financial statements for the year to 31 August 2018.

By Order of the Board

S J M Evans
Secretary
20/2/19

A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a member of the Company.

Roleclear Limited

Directors' Report

The directors present their report and financial statements for the year ending 31 August 2018.

Principal Activities and Business Review

The principal activity of the Company is that of renting residential property under the assured tenancy provisions of housing legislation.

Results and Dividend

In the period, the Company made a profit of £14,077 (before dividend). An interim dividend of £6,641 (11.5p per share) was paid in April 2018.

Directors and their interests

The directors during the period and their interests in the share capital of the Company were as follows in the period:

P D Mason	17,000 Ordinary £1 shares
S J M Evans	35,752 Ordinary £1 shares

No emoluments were paid to any director.

Close Company

The Company is a close company.

Audit

In accordance with relevant Companies Act provisions, the Company has not had these accounts audited.

By Order of the Board

S J M Evans
Secretary

20/2/19

Roleclear Limited

Profit and Loss Account for the year ended 31 August 2018

	2018	2017	Notes
	£	£	
Turnover – gross rental income	18,600	18,600	(1)
Operating costs	(1,327)	(4,943)	(2)
Net rental income	17,273	13,657	
Interest paid in period	(0)	(0)	(3)
Administrative expenses	(194)	(194)	(4)
Profit (loss) on ordinary activities before taxation	17,079	13,463	
Interest receivable	300	300	
Taxation	(3,302)	(2,695)	(5)
Profit (loss) after taxation	14,077	11,068	
Dividend	6,641	5,775	
Retained profit (loss) for period	7,436	5,293	

Roleclear Limited

Balance Sheet
As at 31 August 2018

			Note
Fixed Assets			
Land and buildings, etc.		280,500	(6)
Current Assets			
Cash	90,635		
Creditors: due within one year	3,302		
Net current assets		87,333	
Net Assets		367,833	
Capital and Reserves			
Called up share capital		57,752	(7)
Revaluation reserve		154,639	(8)
Retained profits		155,442	(9)
Shareholders' Funds		367,833	

The Company claims exemption from audit and it is confirmed that:

(a) for the period ending 31 August 2018 the Company was entitled to the exemption conferred by subsection (1) of section 477 Companies Act 2006;

(b) no notice from members requiring an audit has been deposited under subsection (2) of section 476 in relation to its accounts for the relevant period;

(c) the directors acknowledge their responsibilities for:-

  (i) ensuring that the Company keeps accounting records which comply with section 386 of the Companies Act 2006; and

  (ii) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the Company; and

(d) in the opinion of the directors, the Company is entitled to exemption on the basis that it qualifies as a small company.

Director S Srinivas

Date 20/2/19

NOTES TO THE FINANCIAL STATEMENTS

Accounting policies

Basis of Accounting

The financial statements are prepared on the historical cost basis of accounting, subject to periodic revaluation.

Fixed assets are stated in the balance sheet at cost, less depreciation, subject to periodic revaluation. Freehold land and buildings are not depreciated.

1. Turnover

Turnover represents gross rental income receivable during the period.

2. Operating costs

Letting agents fees	-
Insurance	897
Garden	-
Repairs and replacements	430
Depreciation charge	-
	1,327

3. Interest paid

No interest was paid on loan facilities during 2018.

4. Administrative expenses

Administrative expenses relate to tax filing fees and Companies House fees.

5. Taxation

Taxation relates to corporation tax payable on the Company's profits.

6. Fixed assets – land and buildings, etc.

Land and buildings	280,500
Furnishings, etc.	0
	280,500

Net book value at 31 August 2017	250,000
Additions during period	30,500
Depreciation charge for period	(0)
Net book value at 31 August 2018	280,500

7. Called up share capital

Ordinary shares of £1 each

Authorised	100,000
Issue and fully paid	57,752

No shares were issued during the year to 31 August 2018.

8. Revaluation reserve

The Company's land and buildings (as then owned) were revalued in the year to 31 August 2005, creating a reserve of £154,639.

9. Analysis of Retained Profit

As at 1 September 2017	148,006
Profit for period	7,436
As at 31 August 2018	155,442