

Ryall House Ltd

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 December 2018

Devereux & Hunt Ltd
Certified Accountants
51 Basepoint Business Centre
Oakfield Close
Tewkesbury
Glos
GL20 8SD

Ryall House Ltd

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Ryall House Ltd

Company Information

Director Mr M P Evans

Company secretary Mrs S P Evans

Registered office Ryall House
Ryall Road
Ryall
Upton upon Severn
Worcestershire
WR8 0RH

Accountants Devereux & Hunt Ltd
Certified Accountants
51 Basepoint Business Centre
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Ryall House Ltd

(Registration number: 02569381) Abridged Balance Sheet as at 31 December 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	2,205,899	2,168,758
Investment property		768,336	768,336
Other financial assets		6,033	6,033
		2,980,268	2,943,127
Current assets			
Stocks	<u>5</u>	103,165	81,150
Debtors		104,589	77,283
Cash at bank and in hand		988,242	730,403
		1,195,996	888,836
Prepayments and accrued income		191,752	148,281
Creditors: Amounts falling due within one year		(245,819)	(127,148)
Net current assets		1,141,929	909,969
Total assets less current liabilities		4,122,197	3,853,096
Creditors: Amounts falling due after more than one year		(850,000)	(850,000)
Provisions for liabilities		(43,320)	(30,012)
Accruals and deferred income		(38,896)	(47,369)
Net assets		3,189,981	2,925,715
Capital and reserves			
Called up share capital	<u>6</u>	300	300
Share premium reserve		568,389	568,389
Capital redemption reserve		30,700	30,700
Profit and loss account		2,590,592	2,326,326
		3,189,981	2,925,715

For the financial year ending 31 December 2018 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.

Ryall House Ltd

(Registration number: 02569381)

Abridged Balance Sheet as at 31 December 2018

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.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the director on 28 September 2019

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Mr M P Evans
Director

The notes on pages 4 to 8 form an integral part of these abridged financial statements.

Ryall House Ltd

Notes to the Abridged Financial Statements for the Year Ended 31 December 2018

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:

Ryall House
Ryall Road
Ryall
Upton upon Severn
Worcestershire
WR8 0RH

These financial statements were authorised for issue by the director on 28 September 2019.

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 abridged 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 abridged 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 and deferred 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.

Ryall House Ltd

Notes to the Abridged Financial Statements for the Year Ended 31 December 2018

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

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	Depreciation method and rate
Land and buildings	20 years straight line
Plant and machinery	20% reducing balance
Motor vehicles	20% reducing balance

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by the directors or external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

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.

Ryall House Ltd

Notes to the Abridged Financial Statements for the Year Ended 31 December 2018

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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 3 (2017 - 3).

Ryall House Ltd

Notes to the Abridged Financial Statements for the Year Ended 31 December 2018

4 Tangible assets

	Land and buildings £	Motor vehicles £	Other tangible assets £	Total £
Cost or valuation				
At 1 January 2018	2,213,129	12,495	476,597	2,702,221
Additions	-	-	174,440	174,440
Disposals	-	-	(147,625)	(147,625)
At 31 December 2018	<u>2,213,129</u>	<u>12,495</u>	<u>503,412</u>	<u>2,729,036</u>
Depreciation				
At 1 January 2018	230,557	4,765	298,141	533,463
Charge for the year	29,844	1,546	44,685	76,075
Eliminated on disposal	-	-	(86,401)	(86,401)
At 31 December 2018	<u>260,401</u>	<u>6,311</u>	<u>256,425</u>	<u>523,137</u>
Carrying amount				
At 31 December 2018	<u>1,952,728</u>	<u>6,184</u>	<u>246,987</u>	<u>2,205,899</u>
At 31 December 2017	<u>1,982,572</u>	<u>7,730</u>	<u>178,456</u>	<u>2,168,758</u>

Included within the net book value of land and buildings above is £1,952,728 (2017 - £1,982,572) in respect of freehold land and buildings.

Investment properties

The investment properties have been assessed by the director who believes that their fair value has not changed significantly from cost.

There has been no valuation of investment property by an independent valuer.

5 Stocks

	2018 £	2017 £
Other inventories	<u>103,165</u>	<u>81,150</u>

Ryall House Ltd

Notes to the Abridged Financial Statements for the Year Ended 31 December 2018

6 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	300	300	300	300

7 Related party transactions

During the year, the directors made net withdrawals from their loan account of £15,911. The balance at 31 December 2018 was £14,992 overdrawn (31 December 2017 - £919 in credit) and interest was charged.

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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.