

REGISTERED NUMBER: 02768266 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31st December 2018
for
Roclad Systems Limited

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for the year ended 31st December 2018**

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Roclad Systems Limited
Company Information
for the year ended 31st December 2018

DIRECTORS: R Oliver
Mrs J M Oliver

SECRETARY: Mrs J M Oliver

REGISTERED OFFICE: 23 Alfred Street
English Street
Hull
East Yorkshire
HU3 2DD

REGISTERED NUMBER: 02768266 (England and Wales)

ACCOUNTANTS: cbaSadofskys
Chartered Accountants
Princes House
Wright Street
Hull
East Yorkshire
HU2 8HX

BANKERS: Handelsbanken
First Floor, Westcott House
Hesslewood Business Park
Ferriby Road
Hessle
HU13 OPF

Abridged Balance Sheet
31st December 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		45,688		60,473
Investments	5		100		100
Investment property	6		825,000		825,000
			<u>870,788</u>		<u>885,573</u>
CURRENT ASSETS					
Stocks		1,765		1,638	
Debtors		511,869		587,391	
Investments		663,838		663,838	
Cash at bank and in hand		<u>1,024,258</u>		<u>1,113,072</u>	
		<u>2,201,730</u>		<u>2,365,939</u>	
CREDITORS					
Amounts falling due within one year		<u>502,256</u>		<u>836,863</u>	
NET CURRENT ASSETS			<u>1,699,474</u>		<u>1,529,076</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,570,262</u>		<u>2,414,649</u>
PROVISIONS FOR LIABILITIES			<u>1,970</u>		<u>3,711</u>
NET ASSETS			<u><u>2,568,292</u></u>		<u><u>2,410,938</u></u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Revaluation reserve	8		23,121		23,121
Retained earnings			<u>2,545,071</u>		<u>2,387,717</u>
SHAREHOLDERS' FUNDS			<u><u>2,568,292</u></u>		<u><u>2,410,938</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Abridged Balance Sheet - continued
31st December 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31st December 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 20th May 2019 and were signed on its behalf by:

R Oliver - Director

Notes to the Financial Statements
for the year ended 31st December 2018

1. STATUTORY INFORMATION

Roclad Systems Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost and 15% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

Notes to the Financial Statements - continued
for the year ended 31st December 2018

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 12 (2017 - 12) .

4. **TANGIBLE FIXED ASSETS**

	Totals
	£
COST	
At 1st January 2018	169,246
Additions	16,831
At 31st December 2018	186,077
DEPRECIATION	
At 1st January 2018	108,773
Charge for year	31,616
At 31st December 2018	140,389
NET BOOK VALUE	
At 31st December 2018	45,688
At 31st December 2017	60,473

5. **FIXED ASSET INVESTMENTS**

Information on investments other than loans is as follows:

	Totals
	£
COST	
At 1st January 2018 and 31st December 2018	100
NET BOOK VALUE	
At 31st December 2018	100
At 31st December 2017	100

Notes to the Financial Statements - continued
for the year ended 31st December 2018

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1st January 2018	
and 31st December 2018	<u>825,000</u>
NET BOOK VALUE	
At 31st December 2018	<u>825,000</u>
At 31st December 2017	<u>825,000</u>

The company has developed 3 properties from which rental income is being received. In the current economic climate the properties are valued by the directors at £275,000 each.

Fair value at 31st December 2018 is represented by:

	£
Valuation in 2017	<u>825,000</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2018	2017
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

8. RESERVES

	Revaluation reserve £
At 1st January 2018	
and 31st December 2018	<u>23,121</u>

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Roclad Systems Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Roclad Systems Limited for the year ended 31st December 2018 which comprise the Income Statement, Abridged Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Roclad Systems Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Roclad Systems Limited and state those matters that we have agreed to state to the Board of Directors of Roclad Systems Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Roclad Systems Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Roclad Systems Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Roclad Systems Limited. You consider that Roclad Systems Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Roclad Systems Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

cbaSadofskys
Chartered Accountants
Princes House
Wright Street
Hull
East Yorkshire
HU2 8HX

20th May 2019

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.