

REGISTERED NUMBER: 02825002 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018
FOR
MARK RANSOM LIMITED**

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FOR THE YEAR ENDED 30 JUNE 2018**

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MARK RANSOM LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 30 JUNE 2018

DIRECTOR:	M Ransom
SECRETARY:	M Ransom
REGISTERED OFFICE:	4th Floor Tuition House 27-37 St George's Road Wimbledon London SW19 4EU
BUSINESS ADDRESS:	62/64 Pimlico Road London SW1W 8LS
REGISTERED NUMBER:	02825002 (England and Wales)
ACCOUNTANTS:	Hartley Fowler LLP Chartered Accountants 4th Floor Tuition House 27/37 St George's Road Wimbledon London SW19 4EU

MARK RANSOM LIMITED (REGISTERED NUMBER: 02825002)**BALANCE SHEET
30 JUNE 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		52,142		39,498
CURRENT ASSETS					
Stocks	5	525,000		525,000	
Debtors	6	204,306		228,838	
Investments	7	5,173		5,173	
Cash at bank		<u>19,698</u>		<u>55,013</u>	
		754,177		814,024	
CREDITORS					
Amounts falling due within one year	8	<u>464,806</u>		<u>1,478,328</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>289,371</u>		<u>(664,304)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			341,513		(624,806)
CREDITORS					
Amounts falling due after more than one year	9		<u>1,213,338</u>		<u>57,808</u>
NET LIABILITIES			<u>(871,825)</u>		<u>(682,614)</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Retained earnings	11		<u>(871,925)</u>		<u>(682,714)</u>
SHAREHOLDERS' FUNDS			<u>(871,825)</u>		<u>(682,614)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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.

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

The financial statements were approved by the director on 24 June 2019 and were signed by:

M Ransom - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

1. STATUTORY INFORMATION

Mark Ransom 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.

Turnover

Revenue is measured at fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates and other similar allowances. Revenue from the sale of goods is recognised when goods are delivered and legal title has passed.

Tangible fixed assets

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

Short leasehold - at varying rates on cost
Improvements to property - 10% on cost
Plant and machinery - 25% on cost
Fixtures and fittings - 25% on cost
Motor vehicles - 10% on cost

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.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2018**

2. ACCOUNTING POLICIES - continued

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.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivables or payables within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2017 - 5) .

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Improvements to property £	Plant and machinery £
COST			
At 1 July 2017	148,894	91,700	30,247
Additions	-	18,861	-
At 30 June 2018	<u>148,894</u>	<u>110,561</u>	<u>30,247</u>
DEPRECIATION			
At 1 July 2017	148,894	66,521	29,248
Charge for year	-	4,404	333
At 30 June 2018	<u>148,894</u>	<u>70,925</u>	<u>29,581</u>
NET BOOK VALUE			
At 30 June 2018	-	<u>39,636</u>	<u>666</u>
At 30 June 2017	-	<u>25,179</u>	<u>999</u>

MARK RANSOM LIMITED (REGISTERED NUMBER: 02825002)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2018****4. TANGIBLE FIXED ASSETS - continued**

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 July 2017	55,640	32,087	358,568
Additions	-	-	18,861
At 30 June 2018	<u>55,640</u>	<u>32,087</u>	<u>377,429</u>
DEPRECIATION			
At 1 July 2017	55,640	18,767	319,070
Charge for year	-	1,480	6,217
At 30 June 2018	<u>55,640</u>	<u>20,247</u>	<u>325,287</u>
NET BOOK VALUE			
At 30 June 2018	-	<u>11,840</u>	<u>52,142</u>
At 30 June 2017	-	<u>13,320</u>	<u>39,498</u>

Costs relating to the construction of a storage unit have been capitalised but no depreciation was provided as this had not been brought into use at the year end.

5. STOCKS

	2018 £	2017 £
Goods for resale	<u>525,000</u>	<u>525,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	165,885	121,300
Other debtors	<u>38,421</u>	<u>107,538</u>
	<u>204,306</u>	<u>228,838</u>

7. CURRENT ASSET INVESTMENTS

	2018 £	2017 £
Listed investments	<u>5,173</u>	<u>5,173</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	374,495	276,992
Taxation and social security	51,635	3,912
Other creditors	<u>38,676</u>	<u>1,197,424</u>
	<u>464,806</u>	<u>1,478,328</u>

MARK RANSOM LIMITED (REGISTERED NUMBER: 02825002)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2018****9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2018	2017
	£	£
Other creditors	<u>1,213,338</u>	<u>57,808</u>

Included in creditors due after more than one year is a loan of £51,878 (2016: £70,835) from Mr Mark Ransom, the director. The loan is interest free and the director has indicated he will not seek repayment of it within the next twelve months. Mr Mark Ransom is the ultimate controlling party of the company.

10. CALLED UP SHARE CAPITAL

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

11. RESERVES

	Retained earnings £
At 1 July 2017	(682,714)
Deficit for the year	<u>(189,211)</u>
At 30 June 2018	<u>(871,925)</u>

12. OTHER FINANCIAL COMMITMENTS

At the year end the company was committed to make the following payments in respect of leases dates as follows

	£
Within one year	<u>132,699</u>
Between one and five years	<u>451,776</u>
More than five years	<u>80,653</u>

13. RELATED PARTY DISCLOSURES

Interest charges relating to loans due from the company in the year ended 30 June 2016 were borne by the director Mr Mark Ransom. Interest charges incurred by the director in refinancing these loans in the current year amounted to £99,510 and have been credited to the director's loan account. The loan from the director is interest free and repayable on demand after more than one year.

14. FIRST YEAR TRANSITION

The company's date of transition to FRS 102 was 1 July 2015.

No transitional adjustments have been made to the comparative figures and the company's financial position and performance have not been affected by the transition to FRS 102. There have been no significant changes to the accounting policies as a result of the new financial reporting framework.

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.