

Registered Number:03091461

England and Wales

Research & Development (North West) Limited

Unaudited Financial Statements

For the year ended 31 August 2017

Statement of Financial Position
As at 31 August 2017

	Notes	2017 £	2016 £
Fixed assets			
Property, plant and equipment	2	730,130	884,465
		730,130	884,465
Current assets			
Trade and other receivables	3	21,738	9,712
Cash and cash equivalents		7,989	1,902
		29,727	11,614
Trade and other payables: amounts falling due within one year	4	(46,755)	(59,319)
Net current liabilities		(17,028)	(47,705)
Total assets less current liabilities		713,102	836,760
Trade and other payables: amounts falling due after more than one year	5	(674,951)	(702,497)
Net assets		38,151	134,263
Capital and reserves			
Called up share capital		100	100
Retained earnings		38,051	134,163
Shareholders' funds		38,151	134,263

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) 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 Section 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.

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

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.

These financial statements were approved and authorised for issue by the Board on 08 May 2018 and were signed by:

Michael Charles Hewitt Director

Research & Development (North West) Limited

Notes to the Financial Statements For the year ended 31 August 2017

Statutory Information

Research & Development (North West) Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 03091461.

Registered address:

194 Union Road
Oswaldtwistle
Accrington
Lancashire
BB5 3EG

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

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

Revenue recognition

Turnover represents rents receivable.

Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives, on the following basis:

Plant and machinery	10% Reducing balance
Computer equipment	30% Reducing balance

No depreciation is provided on the company's freehold properties since in the opinion of the directors the expected useful lives are sufficiently long and the estimated residual values are sufficiently high that any such depreciation would be immaterial. The directors undertake an annual impairment review of these properties.

2. Property, plant and equipment

	Land and buildings £	Plant and machinery £	Computer equipment £	Total £
Cost or valuation				
At 01 September 2016	882,160	11,480	2,724	896,364
Additions	-	-	353	353
Disposals	(154,043)	-	-	(154,043)
At 31 August 2017	728,117	11,480	3,077	742,674
Provision for depreciation and impairment				
At 01 September 2016	-	10,120	1,779	11,899
Charge for year	-	320	325	645
At 31 August 2017	-	10,440	2,104	12,544
Net book value				
At 31 August 2017	728,117	1,040	973	730,130
At 31 August 2016	882,160	1,360	945	884,465

Research & Development (North West) Limited

Notes to the Financial Statements Continued
For the year ended 31 August 2017

3. Trade and other receivables

	2017	2016
	£	£
Trade debtors	21,738	9,712

4. Trade and other payables: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	22,652	18,602
Taxation and social security	24,103	40,717
	46,755	59,319

5. Trade and other payables: amounts falling due after more than one year

	2017	2016
	£	£
Bank loans and overdraft (secured)	673,348	699,405
Other creditors	1,603	3,092
	674,951	702,497

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.