

**RELAKS 2 LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**For the Year Ended 30 April 2017**

**RELAKS 2 LIMITED**  
**Registered number: 05770814**

**BALANCE SHEET**  
**As at 30 April 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	2	350,632	350,632
		<u>350,632</u>	<u>350,632</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	3	22,349	22,349
		<u>22,349</u>	<u>22,349</u>
Creditors: amounts falling due within one year	4	(408,638)	(408,638)
		<u>(386,289)</u>	<u>(386,289)</u>
<b>Net current liabilities</b>		<u>(386,289)</u>	<u>(386,289)</u>
<b>Total assets less current liabilities</b>		<u>(35,657)</u>	<u>(35,657)</u>
		<u>(35,657)</u>	<u>(35,657)</u>
<b>Net liabilities</b>		<u>(35,657)</u>	<u>(35,657)</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Revaluation reserve		14,999	14,999
Profit and loss account		(50,658)	(50,658)
		<u>(35,657)</u>	<u>(35,657)</u>

For the year ended 30 April 2017 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 28 January 2018.

**Ahmedur Reja Choudhury**

**RELAKS 2 LIMITED**  
**Registered number: 05770814**

**BALANCE SHEET (CONTINUED)**  
**As at 30 April 2017**

Director

The notes on pages 3 to 6 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 30 April 2017**

**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

**1.2 Going concern**

The directors consider that the Company will be able to rely upon sufficient additional support from shareholders and other providers of finance for at least the next 12 months, to be able to meet all its commitments as they fall due. During previous years the directors have demonstrated this by injecting funds in excess of £150k, to allow the Company to settle certain liabilities.

Therefore the directors consider that the going concern basis is appropriate in respect of the financial statements for the year ended 30 April 2017.

**1.3 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures & fittings	-	25%	reducing balance
Office equipment	-	25%	reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the profit and loss account.

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 30 April 2017**

**1. Accounting policies (continued)**

**1.4 Revaluation of tangible fixed assets**

Individual freehold and leasehold properties are carried at current year value at fair value at the date of the revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Revaluations are undertaken with sufficient regularity to ensure the carrying amount does not differ materially from that which would be determined using fair value at the balance sheet date.

Fair values are determined from market based evidence normally undertaken by professionally qualified valuers.

Revaluation gains and losses are recognised in the profit and loss account unless losses exceed the previously recognised gains or reflect a clear consumption of economic benefits, in which case the excess losses are recognised in profit or loss.

**1.5 Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Investments in non-convertible preference shares and in non-puttable ordinary and preference shares are measured:

- at fair value with changes recognised in the profit and loss account if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the profit and loss account.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 30 April 2017**

**1. Accounting policies (continued)****1.5 Financial instruments (continued)**

a net basis or to realise the asset and settle the liability simultaneously.

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or income as appropriate. The company does not currently apply hedge accounting for interest rate and foreign exchange derivatives.

**1.6 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2. Tangible fixed assets**

	L/Term Leasehold Property £	Fixtures & fittings £	Office equipment £	Total £
<b>Cost or valuation</b>				
At 1 May 2016	349,999	2,914	1,864	354,777
At 30 April 2017	349,999	2,914	1,864	354,777
<b>Depreciation</b>				
At 1 May 2016	-	2,910	1,235	4,145
At 30 April 2017	-	2,910	1,235	4,145
<b>Net book value</b>				
At 30 April 2017	349,999	4	629	350,632
<b>At 30 April 2016</b>	349,999	4	629	350,632

RELAKS 2 LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended 30 April 2017

2. Tangible fixed assets (continued)

The net book value of land and buildings may be further analysed as follows:

	2017 £	2016 £
Long leasehold	349,999	349,999
	<u>349,999</u>	<u>349,999</u>

3. Debtors

	2017 £	2016 £
Amounts owed by group undertakings	18,900	18,900
Other debtors	546	546
Prepayments and accrued income	2,903	2,903
	<u>22,349</u>	<u>22,349</u>

4. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	23,710	23,710
Other creditors	376,719	376,719
Accruals and deferred income	8,209	8,209
	<u>408,638</u>	<u>408,638</u>

5. Financial instruments