

Company Registration No. 05776914 (England and Wales)

**RAMSDELL BRICK COMPANY LIMITED**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
30 APRIL 2017**

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**RAMSDELL BRICK COMPANY LIMITED****STATEMENT OF FINANCIAL POSITION  
AS AT 30 APRIL 2017**

	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	4		3,843,133		3,842,348
<b>Current assets</b>					
Debtors	5	24,578		23,165	
Cash at bank and in hand		280,594		248,765	
		305,172		271,930	
<b>Creditors: amounts falling due within one year</b>	6	(95,341)		(111,698)	
<b>Net current assets</b>			209,831		160,232
<b>Total assets less current liabilities</b>			4,052,964		4,002,580
<b>Provisions for liabilities</b>			(29,948)		(31,461)
<b>Net assets</b>			4,023,016		3,971,119
<b>Capital and reserves</b>					
Called up share capital	8		6,500		6,500
Profit and loss reserves			4,016,516		3,964,619
<b>Total equity</b>			4,023,016		3,971,119

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 30 April 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 in question in accordance with section 476.

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

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 23.12.2017 and are signed on its behalf by:



Mr M N Edwards  
Director

# RAMSDELL BRICK COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

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### 1 Accounting policies

#### Company information

Ramsdell Brick Company Limited is a private company limited by shares incorporated in England and Wales. The registered office is Highfield Court, Tollgate, Chandlers Ford, Eastleigh, Hampshire, England, SO53 3TY.

#### Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") ~~and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.~~ The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements are the first financial statements of Ramsdell Brick Company Limited prepared in accordance with FRS 102. The financial statements of Ramsdell Brick Company Limited for the year ended 30 April 2016 were prepared in accordance with previous UK GAAP.

Some of the FRS 102 recognition, measurement, presentation and disclosure requirements and accounting policy choices differ from previous UK GAAP. Consequently, the directors have amended certain accounting policies to comply with FRS 102. The directors have also taken advantage of certain exemptions from the requirements of FRS 102 permitted by FRS 102 Chapter 35 'Transition to this FRS'.

The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### Turnover

Rental income on assets leased under operating leases is recognised on a straight-line basis over the lease term.

#### Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Freehold	Not depreciated
Land and buildings Leasehold	Not depreciated
Fixtures, fittings and equipment	25% straight line

The director considers that the residual value of the residential properties included within land and buildings freehold is at least equal to the cost or valuation. As a result, no depreciation has been charged in respect of these properties.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

# RAMSDELL BRICK COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 APRIL 2017

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#### 1 Accounting policies (Continued)

##### **Cash and cash equivalents**

Cash and cash equivalents are basic financial instruments and include cash in hand and deposits held at call with banks.

##### **Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

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Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

##### **Equity instruments**

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

##### **Taxation**

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting period.

# RAMSDELL BRICK COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 APRIL 2017

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#### 1 Accounting policies (Continued)

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

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#### Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### Retirement benefits

For defined contribution schemes the amount charged to profit or loss is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

#### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2016 - 1).

#### 3 Directors' remuneration

	2017 £	2016 £
Remuneration paid to directors	72,917	35,000

# RAMSDELL BRICK COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 APRIL 2017

#### 4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
<b>Cost</b>			
At 1 May 2016	3,841,874	495	3,842,369
Additions	-	1,038	1,038
At 30 April 2017	3,841,874	1,533	3,843,407
<b>Depreciation and impairment</b>			
At 1 May 2016	-	21	21
Depreciation charged in the year	-	253	253
At 30 April 2017	-	274	274
<b>Carrying amount</b>			
At 30 April 2017	3,841,874	1,259	3,843,133
At 30 April 2016	3,841,874	474	3,842,348

The directors have reviewed the valuations and consider that the value stated above is equal to the open market value of these properties as at 30 April 2016.

Both the freehold and leasehold properties are held as investments properties.

#### 5 Debtors

	2017	2016
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	1,362	1,162
Other debtors	23,216	22,003
	24,578	23,165

#### 6 Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	20	93
Corporation tax	15,555	28,764
Other taxation and social security	10,241	13,497
Other creditors	69,525	69,344
	95,341	111,698

# RAMSDELL BRICK COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2017

### 7 Provisions for liabilities

	2017 £	2016 £
Deferred tax liabilities	29,948	31,461
	<u>29,948</u>	<u>31,461</u>

### 8 Called up share capital

	2017 £	2016 £
<b>Ordinary share capital</b>		
<b>Issued and not fully paid</b>		
6,500 Ordinary shares of £1 each	6,500	6,500
	<u>6,500</u>	<u>6,500</u>

The ordinary shares have attached to them full voting rights.

At the year end 65 of the issued shares were called up and fully paid and 6,435 were issued and unpaid.

### 9 Operating lease commitments

#### Lessor

At the reporting end date the company had contracted with tenants for the following minimum lease payments:

	2017 £	2016 £
Within one year	334,980	334,980
Between one and five years	698,031	983,157
In over five years	78,936	128,790
	<u>1,111,947</u>	<u>1,446,927</u>