

Ring 24 Limited

Filleted Unaudited Financial Statements

31 July 2017



Ring 24 Limited
Financial Statements

Year ended 31 July 2017

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Ring 24 Limited

Officers and Professional Advisers

The board of directors

Mr M C Williams
Mrs H D Williams

Registered office

6 Whitecross Gardens
Seaton
Devon
EX12 2UF

Accountants

Denton Tavará Ltd
Accountants
6 Alfred Street
Rushden
Northants
NN10 9YS

Ring 24 Limited**Statement of Financial Position****31 July 2017**

	Note	2017 £	£	2016 £	£
Current assets					
Debtors	6	13,285		24,358	
Cash at bank and in hand		2,847		4,325	
		-----		-----	
		16,132		28,683	
Creditors: amounts falling due within one year					
	7	38,895		55,516	
		-----		-----	
Net current liabilities			22,763		26,833
			-----		-----
Total assets less current liabilities			(22,763)		(26,833)
			-----		-----
Capital and reserves					
Called up share capital			99		99
Profit and loss account			(22,862)		(26,932)
			-----		-----
Members deficit			(22,763)		(26,833)
			-----		-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 July 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

– 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 were approved by the board of directors and authorised for issue on 13 October 2017 , and are signed on behalf of the board by:

Mr M C Williams

Director

Company registration number: 05181892

Ring 24 Limited

Notes to the Financial Statements

Year ended 31 July 2017

1. General information

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is 6 Whitecross Gardens, Seaton, Devon, EX12 2UF.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixture and fittings - 33% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2016: 2).

5. Tangible assets

	Fixtures and fittings £	Total £
Cost		
At 1 August 2016 and 31 July 2017	2,826 -----	2,826 -----
Depreciation		
At 1 August 2016 and 31 July 2017	2,826 -----	2,826 -----
Carrying amount		
At 31 July 2017	— -----	— -----

6. Debtors

	2017	2016
	£	£
Trade debtors	12,420	19,257
Other debtors	865	5,101
	-----	-----
	13,285	24,358
	-----	-----

7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	11,288	27,233
Corporation tax	12,771	15,065
Social security and other taxes	10,761	4,767
Other creditors	4,075	8,451
	-----	-----
	38,895	55,516
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Ring 24 Limited

Management Information

Year ended 31 July 2017

The following pages do not form part of the financial statements.



Ring 24 Limited

**Accountants Report to the Board of Directors on the Preparation of the
Unaudited Statutory Financial Statements of Ring 24 Limited**

Year ended 31 July 2017

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 July 2017, which comprise the statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

Denton Tavara Ltd Accountants

6 Alfred Street Rushden Northants NN10 9YS

13 October 2017

