

Rescom Investments Limited

Filleted Accounts

30 September 2018

Rescom Investments Limited**Registered number:** 04542174**Balance Sheet****as at 30 September 2018**

	Notes	2018	2017
		£	£
Fixed assets			
Tangible assets	3	2,527,921	2,581,602
Current assets			
Debtors	4	59,179	49,451
Cash at bank and in hand		21,944	11,683
		<u>81,123</u>	<u>61,134</u>
Creditors: amounts falling due within one year	5	(536,909)	(489,702)
Net current liabilities		<u>(455,786)</u>	<u>(428,568)</u>
Total assets less current liabilities		<u>2,072,135</u>	<u>2,153,034</u>
Creditors: amounts falling due after more than one year	6	(1,880,786)	(1,943,894)
Net assets		<u>191,349</u>	<u>209,140</u>
Capital and reserves			
Called up share capital		2	2
Revaluation reserve	7	417,312	417,312
Profit and loss account		(225,965)	(208,174)
Shareholders' funds		<u>191,349</u>	<u>209,140</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Parmjit Sohal
Director
Approved by the board on 12 March 2019

Rescom Investments Limited
Notes to the Accounts
for the year ended 30 September 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Land and buildings	2% on cost
Plant and machinery	25% straight line

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

2 Employees

	2018	2017
	Number	Number
Average number of persons employed by the company	<u>3</u>	<u>4</u>

3 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 October 2017	2,926,663	9,949	2,936,612
Additions	-	4,800	4,800
At 30 September 2018	<u>2,926,663</u>	<u>14,749</u>	<u>2,941,412</u>
Depreciation			
At 1 October 2017	347,110	7,900	355,010
Charge for the year	57,526	955	58,481
At 30 September 2018	<u>404,636</u>	<u>8,855</u>	<u>413,491</u>
Net book value			
At 30 September 2018	<u>2,522,027</u>	<u>5,894</u>	<u>2,527,921</u>
At 30 September 2017	2,579,553	2,049	2,581,602

4 Debtors	2018 £	2017 £
Trade debtors	29,044	23,712
Other debtors	30,135	25,739
	<u>59,179</u>	<u>49,451</u>

5 Creditors: amounts falling due within one year	2018 £	2017 £
Bank loans and overdrafts	846	1,323
Trade creditors	293	309
Taxation and social security costs	1,079	(1,918)
Property provision	97,900	97,900
Director's account	436,791	392,088
	<u>536,909</u>	<u>489,702</u>

6 Creditors: amounts falling due after one year	2018 £	2017 £
Bank loans	<u>1,880,786</u>	<u>1,943,894</u>

7 Revaluation reserve	2018 £	2017 £
At 1 October 2017	417,312	417,312
At 30 September 2018	<u>417,312</u>	<u>417,312</u>

8 Controlling party

The ultimate controlling party is deemed to be Mr & Mrs Sohal by virtue of their 50% shareholding each.

9 Other information

Rescom Investments Limited is a private company limited by shares and incorporated in England. Its registered office is:

263 Kimbolton Road

BEDFORD

Bedfordshire

MK41 8AF