

Rolfe and West Limited

Company No. 04405895

**Information for Filing with The
Registrar**

31 March 2020

Rolfe and West Limited
Directors Report Registrar

The Director presents his report and the accounts for the year ended 31 March 2020.

Principal activities

The principal activity of the company during the year under review was motion picture production.

Director

The Director who served at any time during the year was as follows:

C. Rolfe

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

Signed on behalf of the board

C. Rolfe
Director
31 March 2020

Rolfe and West Limited
Balance Sheet Registrar
at 31 March 2020

Company 04405895

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	4	17,451	23,269
		<u>17,451</u>	<u>23,269</u>
Current assets			
Debtors	5	358,460	358,460
Cash at bank and in hand		206	296
		<u>358,666</u>	<u>358,756</u>
Creditors: Amount falling due within one	6	(397,372)	(394,168)
Net current liabilities		<u>(38,706)</u>	<u>(35,412)</u>
Total assets less current		<u>(21,255)</u>	<u>(12,143)</u>
Net liabilities		<u>(21,255)</u>	<u>(12,143)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account	7	(21,256)	(12,144)
Total equity		<u>(21,255)</u>	<u>(12,143)</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 31 March 2020 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 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 accounts.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 31 March 2020

And signed on its behalf by:

C. Rolfe
 Director
 31 March 2020

Rolfe and West Limited
Notes to the Accounts
Registrar
for the year ended 31 March 2020

1 General information

Its registered number is: 04405895

Its registered office is:	Its trading address is:
179 Park Lane	179 Park Lane
Poynton	Poynton
Cheshire	Cheshire
SK12 1RH	SK12 1RH

The functional and presentational currency of the company is Sterling. The accounts are rounded to the nearest pound.

The accounts have been prepared in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland (March 2018) and the Companies Act 2006.

Going concern

During the year the company made a loss and presents negative reserves at the balance sheet date, the Director has considered the going concern of the company and has confirmed he will continue to financially support the company. The Director is therefore satisfied that the company is able to continue its operations for the 12 months following the balance sheet date, these financial statements are therefore prepared correctly on the going concern basis.

2 Accounting policies

Turnover

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
 - the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
 - the amount of revenue can be measured reliably;
 - it is probable that the economic benefits associated with the transaction will flow to the Company;
- and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

Tangible fixed assets and

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Depreciation is provided at the following annual rates in order to write off the cost or valuation less the estimated residual value of each asset over its estimated useful life:

Plant and machinery	25% Reducing balance
Furniture, fittings and	25% Reducing balance

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

Work in progress is reflected in the accounts on a contract by contract basis by recording revenue and related costs as contract activity progresses.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

Trade and other 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.

Provisions

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the profit and loss account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

3 Employees

	2020	2019
	Number	Number
The average monthly number of employees (including directors) during the year was:	1	1

4 Tangible fixed assets

	Plant and	Fixtures, fittings and	
	machiner	equipme	Total
	y	nt	
	£	£	£
Cost or revaluation			

At 1 April 2019	10,315	21,579	31,894
At 31 March 2020	<u>10,315</u>	<u>21,579</u>	<u>31,894</u>
Depreciation			
At 1 April 2019	4,444	4,181	8,625
Charge for the year	<u>1,468</u>	<u>4,350</u>	<u>5,818</u>
At 31 March 2020	<u>5,912</u>	<u>8,531</u>	<u>14,443</u>
Net book values			
At 31 March 2020	<u>4,403</u>	<u>13,048</u>	<u>17,451</u>
At 31 March 2019	<u>5,871</u>	<u>17,398</u>	<u>23,269</u>

5 Debtors

	2020	2019
	£	£
Trade debtors	338,398	338,398
Other debtors	<u>20,062</u>	<u>20,062</u>
	<u>358,460</u>	<u>358,460</u>

6 Creditors:

amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	5,258	5,258
Corporation tax	64,713	62,306
Other taxes and social security	56,400	56,386
Loans from directors	828	44
Accruals and deferred income	<u>270,173</u>	<u>270,174</u>
	<u>397,372</u>	<u>394,168</u>

7 Reserves

Profit and loss account - includes all current and prior period retained profits and losses.

8 Related party disclosures

	2020	2019
	£	£
<i>Transactions with related parties</i>		
<i>Name of related party</i>	Trade debtors	
<i>Description of relationship between the parties</i>	Director related entities	
<i>Description of transaction and general amounts involved</i>	Trade debtors represents amounts owed from director related entities	
<i>Amount due from/(to) the related party</i>	338,398	338,398