

Company Registration No. 02442338 (England and Wales)

**THE ROYSTON INDUSTRIAL ESTATE LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2016**  
**PAGES FOR FILING WITH REGISTRAR**

# THE ROYSTON INDUSTRIAL ESTATE LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	A L Mawhood B A Mawhood
<b>Company number</b>	02442338
<b>Registered office</b>	First Floor, Sheraton House Lower Road Chorleywood Hertfordshire WD3 5LH
<b>Accountants</b>	Summers Morgan First Floor, Sheraton House Lower Road Chorleywood Hertfordshire WD3 5LH
<b>Bankers</b>	Barclays Bank PLC Barclays Bank PLC Clifton House 83 - 117 Euston Road London NW1 2BB

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# THE ROYSTON INDUSTRIAL ESTATE LIMITED

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# THE ROYSTON INDUSTRIAL ESTATE LIMITED

## BALANCE SHEET

AS AT 30 APRIL 2016

	Notes	2016 £	£	2015 £	£
<b>Current assets</b>					
Debtors	2	16,193		12,105	
Cash at bank and in hand		1,635		2,861	
		<u>17,828</u>		<u>14,966</u>	
<b>Creditors: amounts falling due within one year</b>	3	(9,606)		(6,744)	
<b>Net current assets</b>			<u>8,222</u>		<u>8,222</u>
<b>Capital and reserves</b>					
Called up share capital	4		1,000		1,000
Profit and loss reserves			<u>7,222</u>		<u>7,222</u>
<b>Total equity</b>			<u>8,222</u>		<u>8,222</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 April 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

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.

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 28 December 2016 and are signed on its behalf by:

B A Mawhood  
**Director**

**Company Registration No. 02442338**

# THE ROYSTON INDUSTRIAL ESTATE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 APRIL 2016**

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### **1 Accounting policies**

#### **Company information**

The Royston Industrial Estate Limited is a private company limited by shares incorporated in England and Wales. The registered office is First Floor, Sheraton House, Lower Road, Chorleywood, Hertfordshire, WD3 5LH.

#### **1.1 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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 April 2016 are the first financial statements of The Royston Industrial Estate Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 May 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### **1.2 Turnover**

Turnover represents amounts receivable for services.

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

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.4 Financial instruments**

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost.

#### **Other financial assets**

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

# THE ROYSTON INDUSTRIAL ESTATE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2016

### 1 Accounting policies

(Continued)

#### **Impairment of financial assets**

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

#### **Derecognition of financial assets**

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

#### **Other financial liabilities**

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 finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as being measured at fair value through profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

### 2 Debtors

	2016	2015
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	4,025	376
Other debtors	12,168	11,729
	<u>16,193</u>	<u>12,105</u>

# THE ROYSTON INDUSTRIAL ESTATE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2016

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

	2016 £	2015 £
Trade creditors	3,759	-
Other creditors	5,847	6,744
	<u>9,606</u>	<u>6,744</u>

### 4 Called up share capital

	2016 £	2015 £
<b>Ordinary share capital</b>		
<b>Authorised</b>		
2,000 Ordinary shares of £1 each	2,000	2,000
	<u>2,000</u>	<u>2,000</u>
<b>Issued and fully paid</b>		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

### 5 Control

This management company was incorporated for the sole purpose of providing maintenance and service amenities to the industrial area which is for the benefit of all the unit holders on the estate. The directors, acting in their capacity as nominees for and on behalf of all the unit holders on the estate, perform their duty of administering the day to day affairs of the company.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.