

COMPANY REGISTRATION NUMBER: 09502597

Rural Retreats & Leisure UK Limited
Unaudited Financial Statements

31 March 2017

J D ACCOUNTANCY

Accountants

Unit 3,

37 Watling Street,

Leintwardine,

Shropshire,

SY7 0LW

Rural Retreats & Leisure UK Limited

Financial Statements

Year ended 31 March 2017

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Rural Retreats & Leisure UK Limited

Director's Report

Year ended 31 March 2017

The director presents her report and the unaudited financial statements of the company for the year ended 31 March 2017 .

Principal activities

The principal activity of the company during the year was Publicans and Hoteliers.

Director

The director who served the company during the year was as follows:

Mrs R C Williams

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 31 August 2017 and signed on behalf of the board by:

Mrs R C Williams

Director

Registered office:

Unit 3

37 Watling Street

Leintwardine

Craven Arms

Shropshire

SY7 0LW

Rural Retreats & Leisure UK Limited

Statement of Comprehensive Income

Year ended 31 March 2017

	Note	2017 £	2016 £
Turnover		3,316,719	1,243,524
Cost of sales		1,924,737	669,780
Gross profit		1,391,982	573,744
Administrative expenses		1,206,182	372,030
Operating profit		185,800	201,714
Profit before taxation	5	185,800	201,714
Tax on profit		3,579	–
Profit for the financial year and total comprehensive income		182,221	201,714

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the year as set out above.

Rural Retreats & Leisure UK Limited

Statement of Financial Position

31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	6	1,111,688	319,610
Current assets			
Stocks	7	60,442	14,138
Cash at bank and in hand		131,976	104,961
		-----	-----
		192,418	119,099
Creditors: amounts falling due within one year	8	920,161	236,985
		-----	-----
Net current liabilities		727,743	117,886
		-----	-----
Total assets less current liabilities		383,945	201,724
		-----	-----
Capital and reserves			
Called up share capital		10	10
Profit and loss account		383,935	201,714
		-----	-----
Members funds		383,945	201,724
		-----	-----

These financial statements have been prepared 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'.

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

Director's 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 director acknowledges her 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 31 August 2017 , and are signed on behalf of the board by:

Mrs R C Williams

Director

Company registration number: 09502597

Rural Retreats & Leisure UK Limited

Statement of Changes in Equity

Year ended 31 March 2017

	Called up share capital	Profit and loss account	Total
	£	£	£
At 1 April 2015	–	–	–
Profit for the year		201,714	201,714
	---	-----	-----
Total comprehensive income for the year	–	201,714	201,714
Issue of shares	10	–	10
	---	-----	-----
Total investments by and distributions to owners	10	–	10
At 31 March 2016	10	201,714	201,724
Profit for the year		182,221	182,221
	---	-----	-----
Total comprehensive income for the year	–	182,221	182,221
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At 31 March 2017	10	383,935	383,945
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Rural Retreats & Leisure UK Limited

Notes to the Financial Statements

Year ended 31 March 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 3, 37 Watling Street, Leintwardine, Craven Arms, Shropshire, SY7 0LW.

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

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

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.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

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:

Fixtures and Fittings	-	20% reducing balance
Motor vehicles	-	20% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

4. Staff costs

The average number of persons employed by the company during the year, including the director, amounted to 41 (2016: 41).

5. Profit before taxation

Profit before taxation is stated after charging:

	2017	2016
	£	£
Depreciation of tangible assets	277,922	79,902

6. Tangible assets

	Fixtures and fittings £	Motor vehicles £	Total £
Cost			
At 1 April 2016	357,012	42,500	399,512
Additions	1,070,000	–	1,070,000
At 31 March 2017	1,427,012	42,500	1,469,512
Depreciation			
At 1 April 2016	71,402	8,500	79,902
Charge for the year	271,122	6,800	277,922
At 31 March 2017	342,524	15,300	357,824
Carrying amount			
At 31 March 2017	1,084,488	27,200	1,111,688
At 31 March 2016	285,610	34,000	319,610

7. Stocks

	2017 £	2016 £
Raw materials and consumables	60,442	–
Finished goods and goods for resale	–	14,138
	60,442	14,138

8. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	14,473	22,499
Corporation tax	3,579	–
Social security and other taxes	3,148	12,275
Other creditors	898,961	202,211
	920,161	236,985

9. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	2017			
	Balance brought forward £	Advances/ (credits) to the director £	Amounts repaid £	Balance outstanding £
Mrs R C Williams	202,211	800,000	(103,250)	898,961
	2016			
	Balance brought forward £	Advances/ (credits) to the director £	Amounts repaid £	Balance outstanding £
Mrs R C Williams	–	202,211	–	202,211

10. Related party transactions

11. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

No transitional adjustments were required in equity or profit or loss for the Period.

Rural Retreats & Leisure UK Limited

Management Information

Year ended 31 March 2017

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

Rural Retreats & Leisure UK Limited

Detailed Income Statement

Year ended 31 March 2017

	2017	2016
	£	£
Turnover	3,316,719	1,243,524
Cost of sales		
Opening stock	14,138	–
Purchases	986,275	528,957
Wages and salaries	984,766	154,961
	-----	-----
	1,985,179	683,918
Closing stock	60,442	–
Closing stock - resale - type 5	–	14,138
	-----	-----
	1,924,737	669,780
	-----	-----
Gross profit	1,391,982	573,744
Overheads		
Administrative expenses	1,206,182	372,030
	-----	-----
Operating profit	185,800	201,714
	-----	-----
Profit before taxation	185,800	201,714
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Rural Retreats & Leisure UK Limited

Notes to the Detailed Income Statement

Year ended 31 March 2017

	2017	2016
	£	£
Administrative expenses		
Directors salaries	6,000	6,000
Rent	500,000	–
Rent rates and water	–	100,816
Rates and water	58,169	–
Light and heat	116,427	60,759
Insurance	23,062	21,256
Repairs and maintenance (allowable)	47,159	41,164
Travel and subsistence	21,429	12,718
Telephone	13,511	4,002
Printing postage and stationery	9,764	4,348
Laundry and cleaning	31,447	19,762
Advertising	64,116	7,233
Accountancy fees	9,760	6,278
Depreciation of tangible assets	277,922	79,902
Bank charges	27,416	7,792
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	1,206,182	372,030
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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.