Registered number
07862897

R5ERV LTD

Unaudited Filleted Accounts

31 December 2017

R5ERV LTD
Registered number: 07862897
Balance Sheet
as at 31 December 2017

	Notes		2017		2016
			£		£
Fixed assets					
Intangible assets	3		70,000		87,500
Tangible assets	4		1,052		1,315
			71,052		88,815
Current assets					
Debtors	5	181		-	
Cash at bank and in hand		1,164		24,051	
		1,345		24,051	
Creditors: amounts falling due within one year	6	(46,307)		(68,290)	
Net current liabilities			(44,962)		(44,239)
Total assets less current liabilities			26,090		44,576
Provisions for liabilities			(200)		(263)
Net assets			25,890		44,313
Capital and reserves					
Called up share capital			100		100
Profit and loss account			25,790		44,213
Shareholders' funds			25,890		44,313

The director is 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 director acknowledges his 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.

Mr R Servini
Director
Approved by the board on 6 September 2018

R5ERV LTD
Notes to the Accounts
for the year ended 31 December 2017

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. Turnover includes revenue earned from the rendering of services. 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.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

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:

Plant and machinery	20% reducing balance

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.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only 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 and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Employees

	2017 Number	2016 Number
Average number of persons employed by the company	1	1

3 Intangible fixed assets

	£
Goodwill:	
Cost	
At 1 January 2017	175,000
At 31 December 2017	175,000
Amortisation	
At 1 January 2017	87,500
Provided during the year	17,500
At 31 December 2017	105,000
Net book value	
At 31 December 2017	70,000
At 31 December 2016	87,500

Goodwill is being written off in equal annual instalments over its estimated economic life of 10 years.

4 Tangible fixed assets

	Plant and machinery etc £
Cost	

At 1 January 2017	3,158
At 31 December 2017	3,158

Depreciation

At 1 January 2017	1,843
Charge for the year	263
At 31 December 2017	2,106

Net book value

At 31 December 2017	1,052
At 31 December 2016	1,315

5 Debtors

	2017	2016
	£	£
Other debtors	181	-

6 Creditors: amounts falling due within one year

	2017	2016
	£	£
Taxation and social security costs	-	8,584
Other creditors	46,307	59,706
	46,307	68,290

Other creditors include an amount of £45,507 due to the director which is interest free and payable on demand.

7 Other information

R5ERV LTD is a private company limited by shares and incorporated in England. Its registered office is:

6A Dickensons Place

London

SE25 5HL