

COMPANY REGISTRATION NUMBER: 00522120

R & R Country Limited

Filleted Unaudited Financial Statements

For the year ended

30 April 2022

R & R Country Limited

Financial Statements

Year ended 30 April 2022

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R & R Country Limited

Statement of Financial Position

30 April 2022

		2022		2021	
	Note	£	£	£	£
Fixed assets					
Tangible assets	6	189,217		72,234	
Investments	7	100		100	
		189,317		72,334	
Current assets					
Stocks		811,832		833,950	
Debtors	8	312,117		223,751	
Cash at bank and in hand		668,091		562,950	
		1,792,040		1,620,651	
Creditors: amounts falling due within one year	9	(452,436)		(574,323)	
Net current assets			1,339,604		1,046,328
Total assets less current liabilities			1,528,921		1,118,662
Provisions					
Taxation including deferred tax		(41,739)		(12,175)	
Net assets		1,487,182		1,106,487	
Capital and reserves					
Called up share capital		10,000		10,000	
Capital redemption reserve		10,000		10,000	
Profit and loss account		1,467,182		1,086,487	
Shareholders funds		1,487,182		1,106,487	

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 30 April 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

R & R Country Limited

Statement of Financial Position *(continued)*

30 April 2022

These financial statements were approved by the board of directors and authorised for issue on 27 January 2023 , and are signed on behalf of the board by:

B Falkingham

Director

Company registration number: 00522120

R & R Country Limited

Notes to the Financial Statements

Year ended 30 April 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Hull Road, Hemmingbrough, Selby, North Yorkshire, YO8 6QJ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity. (b) Going concern In March 2020 the UK was impacted by the outbreak of Covid-19. The Government imposed significant restrictions at that time in an effort to manage the spread of the virus which resulted in the company having to review and change its working practices to ensure compliance with these restrictions. More latterly, the UK economy has been impacted by rising inflation, interest rates and energy costs, exacerbated by the war in Ukraine. All these matters have impacted the company's trading results to a greater or lesser extent. At the date of signing these financial statements, the directors have considered the effect of these matters on the company with the information available to it and do not believe that it will affect the ability of the company to continue to trade for the foreseeable future. On this basis, the directors have prepared these financial statements on a going concern basis. (c) Consolidation The entity has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the entity and its subsidiary undertakings comprise a small group. (d) Revenue recognition Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods 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. (e) Current and deferred 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 be paid or recovered 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. (f) Intangible assets Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses.

(g) Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

E-Commerce development costs - over 1 year

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

(h) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

(i) 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:

Leasehold Property	-	over 50 years
Plant & Machinery, Office Equipment and Computer Equipment	-	over 3-5 years
Motor Vehicles	-	over 4 years

(j) Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

(k) Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

(l) 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, to the extent that such costs are considered to be recoverable against the actual or estimated selling prices.

(m) Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

(n) Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset.

(o) Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

(p) Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 24 (2021: 21).

5. Intangible assets

	E-commerce developm't £
Cost	
At 1 May 2021 and 30 April 2022	457,190
Amortisation	
At 1 May 2021 and 30 April 2022	457,190
Carrying amount	
At 30 April 2022	—
At 30 April 2021	—

6. Tangible assets

	Land and buildings £	Plant and machinery £	Motor vehicles £	Total £
Cost				
At 1 May 2021	19,450	591,022	15,000	625,472
Additions	—	45,095	106,177	151,272
Disposals	—	(13,769)	—	(13,769)
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At 30 April 2022	19,450	622,348	121,177	762,975
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Depreciation				
At 1 May 2021	2,138	545,786	5,314	553,238
Charge for the year	389	19,454	14,446	34,289
Disposals	—	(13,769)	—	(13,769)
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At 30 April 2022	2,527	551,471	19,760	573,758
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Carrying amount				
At 30 April 2022	16,923	70,877	101,417	189,217
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At 30 April 2021	17,312	45,236	9,686	72,234
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7. Investments

	Shares in group undertakings £
Cost	
At 1 May 2021 and 30 April 2022	100

Impairment	
At 1 May 2021 and 30 April 2022	—

Carrying amount	
At 30 April 2022	100

At 30 April 2021	100

Subsidiary Undertaking

The company owns 100% of the issued ordinary share capital of R & R Country (Melton) Limited, a company registered in England and Wales.

Under the provision of section 398 of the Companies Act 2006 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

8. Debtors

	2022 £	2021 £
Trade debtors	—	450
Amounts owed by group undertakings and undertakings in which the company has a participating interest	292,192	213,230
Other debtors	19,925	10,071
	-----	-----
	312,117	223,751
	-----	-----

9. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	241,240	304,799
Corporation tax	66,000	60,000
Social security and other taxes	8,691	14,100
Director loan accounts	2,000	—
Accruals and deferred income	134,505	195,424
	-----	-----
	452,436	574,323
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10. Related party transactions

During the year a director made a loan to the company. The loan is interest free and repayable on demand. As at 30 April 2022 the balance owed to the director totalled £ 2,000 (2021 - Nil).

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.