

Registered number
02733362

Rapeed Design Shopfitters Limited

Filleled Accounts

30 June 2023

Rapeed Design Shopfitters Limited**Registered number:** 02733362**Balance Sheet****as at 30 June 2023**

	Notes	2023 £	2022 £
Current assets			
Debtors	4	594,619	88,900
Cash at bank and in hand		46,101	89,487
		<u>640,720</u>	<u>178,387</u>
Creditors: amounts falling due within one year	5	(908,348)	(439,253)
Net current liabilities		<u>(267,628)</u>	<u>(260,866)</u>
Net liabilities		<u>(267,628)</u>	<u>(260,866)</u>
Capital and reserves			
Called up share capital		200	200
Profit and loss account		(267,828)	(261,066)
Shareholders' funds		<u>(267,628)</u>	<u>(260,866)</u>

The directors are 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 directors acknowledge their 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 A Patel

Director

Approved by the board on 19 December 2023

Rapeed Design Shopfitters Limited

Notes to the Accounts

for the year ended 30 June 2023

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).

At the balance sheet date, the company's liabilities exceeded its assets. The company has received assurance from the shareholders and creditors that they will continue to give financial support to the company for twelve months from the date of signing these financial statements.

On this basis, the directors consider it appropriate to prepare the accounts on a going concern basis. However, should the financial support mentioned above not be forthcoming, the going concern basis used in preparing the company's accounts may be invalid and adjustments would have to be made to reduce the value of assets to their realisable amount and to provide for any further liabilities which might arise. The accounts do not include any adjustment to the company's assets or liabilities that might be necessary should this basis not continue to be appropriate.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

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:

Fixtures, fittings, tools and equipment	25% straight line
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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.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2023	2022
	Number	Number
Average number of persons employed by the company	<u>1</u>	<u>1</u>
3 Tangible fixed assets		Plant and machinery etc
		£
Cost		
At 1 July 2022		<u>6,286</u>
At 30 June 2023		<u>6,286</u>
Depreciation		
At 1 July 2022		<u>6,286</u>
At 30 June 2023		<u>6,286</u>
Net book value		
At 30 June 2023		-
4 Debtors	2023	2022
	£	£
Trade debtors	375,476	4,618
Other debtors	<u>219,143</u>	<u>84,282</u>
	<u>594,619</u>	<u>88,900</u>
5 Creditors: amounts falling due within one year	2023	2022
	£	£

Trade creditors	66,960	56,319
Taxation and social security costs	(4,938)	19,726
Other creditors	846,326	363,208
	<u>908,348</u>	<u>439,253</u>

There is a fixed and floating charge over the present and future assets of the company.

6 Other information

Rapeed Design Shopfitters Limited is a private company limited by shares and incorporated in England. Its registered office is:

106 Lower Addiscombe Road

Croydon

Surrey

CR0 6AD

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.