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Company registration

No: 3,587,748

READYVALUE LIMITED

FILLETED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JULY 2023

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COMPANIES HOUSE

George Pearce & Co.
Accountants, Tax & Business Advisers
The Forge, Langham, Colchester, Essex, CO4 5PX
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READYVALUE LIMITED

CONTENTS

	Page
Company information	2
Director's Report	3 (Omitted in filleted accounts)
Accountants' report	4
Profit & Loss Account	5 (Omitted in filleted accounts)
Balance Sheet	6
Notes to the Accounts	7 et seq

READYVALUE LIMITED

COMPANY INFORMATION

Director:	C. J. Barnard, Esq.
Secretary:	Mrs K. Barnard
Registered Office:	Unit 3, Albert Road, Braintree, Essex, CM7 3JQ
Company's registration no:	3,587,748 Registered in England & Wales
Accountants:	George Pearce & Co. Accountants, Tax & Business Advisers The Forge, Langham, Colchester. CO4 5PX

READYVALUE LIMITED

CHARTERED ACCOUNTANTS REPORT TO THE DIRECTOR ON THE UNAUDITED FINANCIAL STATEMENTS OF READYVALUE LIMITED FOR THE YEAR ENDED 31ST JULY 2023


In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit & Loss account, Balance Sheet and the related notes, from the accounting records and information and explanations you have given to us.

This report is made solely to the Company's Board of Directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so and state those matters that we have agreed to state to it in this report and for no other purpose. To the fullest extent permitted by the law, we do not accept or assume responsibility to anyone other than the Company for our work or this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 31st July 2023 your duty to ensure that the Company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Signed

George Pearce, F.C.A.

George Pearce & Co.,

Accountants, Tax & Business Advisers

The Forge, Langham,

Colchester. CO4 5PX

Dated: 12th January 2024

READYVALUE LIMITED

BALANCE SHEET

AT 31ST JULY 2023

	<u>Notes</u>	<u>2023</u>		<u>2022</u>	
		£	£	£	£
FIXED ASSETS					
Tangible assets	1 & 3		10,250		11,950
CURRENT ASSETS					
Stocks	1 & 4	22,000		22,000	
Debtors	5	92,642		57,419	
Cash at bank and in hand		58,041		42,296	
		<u>172,683</u>		<u>121,715</u>	
CREDITORS: amounts falling due within one year	6	<u>(95,950)</u>		<u>(74,394)</u>	
NET CURRENT ASSETS			<u>76,733</u>		<u>47,321</u>
			<u>86,983</u>		<u>59,271</u>
PROVISIONS FOR LIABILITIES AND CHARGES					
Deferred taxation	7		(1,950)		(2,270)
NET ASSETS			<u>£ 85,033</u>		<u>£ 57,001</u>
Financed by:					
CAPITAL AND RESERVES					
Called up share capital	8		225		225
Profit and loss account			<u>84,808</u>		<u>56,776</u>
SHAREHOLDERS FUNDS	9		<u>£ 85,033</u>		<u>£ 57,001</u>


I am satisfied that the Company was entitled to the exemption from audit under section 477 of the Companies Act 2006 and that no member(s) have requested an audit pursuant to section 476.

I acknowledge my responsibilities for:

- ensuring that the Company keeps accounting records which comply with section 386 of the Companies Act;
- preparing accounts which give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year and of its profit or loss for the financial year in accordance with the requirements of section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company.

The company has chosen not to file its profit and loss account under the provision of s.444(5a) of the Companies Act.

The financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006. These financial statements were approved by the Board on 12th January 2024 and signed on its behalf.



 C. J. Barnard, Esq.
 DIRECTOR

The notes (1 - 10) commencing on page 7 form an integral part of these financial statements.

READYVALUE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (FILLETED)

FOR THE YEAR ENDED 31ST JULY 2023

1. ACCOUNTING POLICIES

a) *Bases*

The financial statements are prepared under the historical cost convention and in accordance with FRS102 Section 1a, The Financial Reporting Standard applicable in the UK and the Republic of Ireland, and the Companies Act 2006. They include the results of the Company's operations which are described in the Director's Report and all of which are continuing. All applicable accounting policies have been complied with or departures disclosed.

The Company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow on the grounds that it is a small Company.

b) *Fixed assets*

Tangible fixed assets and depreciation

Tangible fixed assets held for the company's own use are stated at cost less depreciation and accumulated impairment provisions.

At each balance sheet date the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Depreciation is provided to write off the cost of fixed assets, less their estimated residual values, over the estimated life of the assets at the following annual rates:-

Plant & equipment	15% on net book value
Furniture & fittings	25% on net book value

c) *Stocks and work-in-progress*

Stocks and work-in-progress are stated at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Costs which comprise direct production costs are based on the method most appropriate to the type of inventory class, but usually on a 'first in, first out' basis. Overheads are charged to the profit and loss account as incurred.

Work in progress is valued at cost less payments received on account. No element of profit has been taken as work-in-progress is short term and the directors do not believe it appropriate to take profit until completion.

d) *Deferred taxation*

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, however, deferred tax assets are recognised only to the extent that the director considers it more likely than not that there will be suitable taxable profits from which future reversal of the underlying timing differences can be deducted.

In accordance with FRS 19, deferred tax is recognised on revaluation gains. Deferred tax is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

e) *Pensions*

The company contributes to a Money purchase pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year. At the year end there were no unpaid or prepaid premiums.

f) *Foreign currencies*

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the Balance Sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. EMPLOYEE INFORMATION

The average number of employees during the year was 2 (2022 - 2).

READYVALUE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (FILLETED)

FOR THE YEAR ENDED 31ST JULY 2023

3. TANGIBLE FIXED ASSETS

	<u>Furniture & fittings</u>	<u>Plant & equipment</u>	<u>Total</u>
	£	£	£
COST			
At 1st August 2022	3,179	54,991	58,170
At 31st July 2023	<u>£ 3,179</u>	<u>£ 54,991</u>	<u>£ 58,170</u>
DEPRECIATION			
At 1st August 2022	2,829	43,391	46,220
Depreciation for the year	100	1,600	1,700
At 31st July 2023	<u>£ 2,929</u>	<u>£ 44,991</u>	<u>£ 47,920</u>
NET BOOK VALUE			
At 31st July 2023	<u>£ 250</u>	<u>£ 10,000</u>	<u>£ 10,250</u>
At 31st July 2022	<u>£ 350</u>	<u>£ 11,600</u>	<u>£ 11,950</u>

4. STOCKS

	<u>2023</u>	<u>2022</u>
	£	£
Raw materials	20,000	20,000
Short term work-in-progress	2,000	2,000
	<u>£ 22,000</u>	<u>£ 22,000</u>

There were no material differences between the balance sheet value of stock and replacement cost at the year end.

5. DEBTORS

	<u>2023</u>	<u>2022</u>
	£	£
Debtors receivable within one year		
Trade debtors	83,342	49,397
Prepayments and accrued income	9,008	7,917
Other debtors	292	105
	<u>£ 92,642</u>	<u>£ 57,419</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2023</u>	<u>2022</u>
	£	£
Trade creditors	43,354	31,203
Accruals and deferred income	2,573	2,591
Other creditors	-	93
Social security and other taxes	27,861	21,197
	<u>73,788</u>	<u>55,084</u>
Taxation	22,162	19,310
	<u>£ 95,950</u>	<u>£ 74,394</u>

READYVALUE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (FILLETED)

FOR THE YEAR ENDED 31ST JULY 2023

7. DEFERRED TAXATION

The potential liability was as follows:

Accelerated capital allowances:

At 1st August 2022	2,270
Movement for the year	(320)
At 31st July 2023	<u>£ 1,950</u>

2022
£
2,450
(180)
<u>2,270</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

100 A Ordinary shares of £1 each.	100
75 B Ordinary shares of £1 each.	75
50 C Ordinary shares of £1 each.	50
	<u>£ 225</u>

2023
£
100
75
50
<u>£ 225</u>

2022
£
100
75
50
<u>£ 225</u>

Class A shares have full voting rights, full rights on a winding up and full rights to dividends. Class B & C shares do not carry any voting rights, any automatic rights to dividends and no rights on the winding up of the company.

9. RESERVES AND SHAREHOLDERS FUNDS

Net profit for the year	85,407
Dividends voted and paid this year	(57,375)
Movement in shareholders funds	28,032
Shareholders funds at 1st August 2022	57,001
Shareholders funds at 31st July 2023	<u>£ 85,033</u>

2023
£
85,407
(57,375)
28,032
57,001
<u>£ 85,033</u>

2022
£
81,242
(53,500)
27,742
29,259
<u>£ 57,001</u>

10. RELATED PARTIES

Included within 'Other Debtors' are the following loans to the Director:

	At 1st August 2022	Amounts advanced	Amounts repaid	At 31st July 2023
C. J. Barnard, Esq.	-	161	-	161
	<u>£ -</u>			<u>£ 161</u>

The above loans were unsecured, interest free and repayable on demand.

Dividends

Dividends amounting to £27,347 were paid to the Director in the year.