

Unaudited Financial Statements for the Year Ended 31 December 2019

for

Rachel Lund OTC Limited

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for the Year Ended 31 December 2019

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DIRECTOR: Mrs R S Lund

SECRETARY: Mrs S Leeson

REGISTERED OFFICE: The Old School House
Station Road
Rolleston
Nottinghamshire
NG23 5SE

REGISTERED NUMBER: 04619096 (England and Wales)

ACCOUNTANTS: Christopher Bailey Accountants (Ilkley) Ltd
19 The Grove
Ilkley
LS29 9LS

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Rachel Lund OTC Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Rachel Lund OTC Limited for the year ended 31 December 2019 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Rachel Lund OTC Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Rachel Lund OTC Limited and state those matters that we have agreed to state to the director of Rachel Lund OTC Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Rachel Lund OTC Limited and its director for our work or for this report.

It is your duty to ensure that Rachel Lund OTC Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Rachel Lund OTC Limited. You consider that Rachel Lund OTC Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Rachel Lund OTC Limited. 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 statutory financial statements.

Christopher Bailey Accountants (Ilkley) Ltd
19 The Grove
Ilkley
LS29 9LS

30 September 2020

Balance Sheet
31 December 2019

	Notes	31.12.19 £	31.12.18 £
FIXED ASSETS			
Tangible assets	4	142	177
CURRENT ASSETS			
Debtors	5	36,560	33,022
Cash at bank		<u>96,878</u>	<u>93,738</u>
		133,438	126,760
CREDITORS			
Amounts falling due within one year	6	<u>(42,632)</u>	<u>(50,309)</u>
NET CURRENT ASSETS		<u>90,806</u>	<u>76,451</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>90,948</u>	<u>76,628</u>
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Retained earnings	8	<u>90,848</u>	<u>76,528</u>
SHAREHOLDERS' FUNDS		<u>90,948</u>	<u>76,628</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 30 September 2020 and were signed by:

Mrs R S Lund - Director

Notes to the Financial Statements
for the Year Ended 31 December 2019

1. **STATUTORY INFORMATION**

Rachel Lund OTC Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 20% on reducing balance

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2018 - 1).

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
COST	
At 1 January 2019	
and 31 December 2019	<u>2,274</u>
DEPRECIATION	
At 1 January 2019	2,097
Charge for year	<u>35</u>
At 31 December 2019	<u>2,132</u>
NET BOOK VALUE	
At 31 December 2019	<u>142</u>
At 31 December 2018	<u>177</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.19 £	31.12.18 £
Trade debtors	32,794	31,985
Other debtors	3,137	-
Prepayments	<u>629</u>	<u>1,037</u>
	<u>36,560</u>	<u>33,022</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19	31.12.18
	£	£
Tax	12,750	12,105
Social security and other taxes	-	257
Other creditors	-	1,171
Director's current account	28,482	35,363
Accrued expenses	1,400	1,413
	<u>42,632</u>	<u>50,309</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.19	31.12.18
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

8. RESERVES

	Retained earnings £
At 1 January 2019	76,528
Profit for the year	54,320
Dividends	(40,000)
At 31 December 2019	<u>90,848</u>

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

During the year the company paid dividends of £36000 (2018 £56250) to the director. The director was owed £28482 by the company at 31st December 2019 (£35363 at 31st December 2018).

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.