

Unaudited Financial Statements for the Year Ended 31 March 2023

for

Red Ant Solutions Limited

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for the Year Ended 31 March 2023**

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Red Ant Solutions Limited

**Company Information
for the Year Ended 31 March 2023**

DIRECTORS:

J. R. Giles
P. A. Giles

SECRETARY:

J. R. Giles

REGISTERED OFFICE:

The Malt House
Bridge Street
Godalming
Surrey
GU7 1HP

REGISTERED NUMBER:

04712994 (England and Wales)

ACCOUNTANTS:

Brewers Chartered Accountants
Bourne House
Queen Street
Gomshall
Surrey
GU5 9LY

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Red Ant Solutions Limited**

The following reproduces the text of the report prepared for the directors 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 Directors 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 Red Ant Solutions Limited for the year ended 31 March 2023 which comprise the Profit and loss account, 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 Board of Directors of Red Ant Solutions Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Red Ant Solutions Limited and state those matters that we have agreed to state to the Board of Directors of Red Ant Solutions Limited, as a body, 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 Red Ant Solutions Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Red Ant Solutions 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 Red Ant Solutions Limited. You consider that Red Ant Solutions 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 Red Ant Solutions 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.

Brewers Chartered Accountants
Bourne House
Queen Street
Gomshall
Surrey
GU5 9LY

19 December 2023

Red Ant Solutions Limited (Registered number: 04712994)

Balance Sheet
31 March 2023

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Tangible assets	4		991		-
CURRENT ASSETS					
Debtors	5	502,653		367,362	
Cash at bank		<u>1,049</u>		<u>627</u>	
		503,702		367,989	
CREDITORS					
Amounts falling due within one year	6	<u>275,772</u>		<u>147,131</u>	
NET CURRENT ASSETS			<u>227,930</u>		<u>220,858</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>228,921</u>		<u>220,858</u>
CREDITORS					
Amounts falling due after more than one year	7		<u>190,000</u>		<u>190,000</u>
NET ASSETS			<u>38,921</u>		<u>30,858</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>38,821</u>		<u>30,758</u>
SHAREHOLDERS' FUNDS			<u>38,921</u>		<u>30,858</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

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 Profit and loss account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 19 December 2023 and were signed on its behalf by:

J. R. Giles - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2023**

1. STATUTORY INFORMATION

Red Ant Solutions 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

The turnover shown in the profit and loss account represents the value of work undertaken in the year of exclusive 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	- 25% on cost
Computer equipment	- 25% on cost

Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

2. ACCOUNTING POLICIES - continued

Debtors

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financial transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2022 - 10) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2022	1,821	8,295	24,779	34,895
Additions	-	-	1,321	1,321
At 31 March 2023	1,821	8,295	26,100	36,216
DEPRECIATION				
At 1 April 2022	1,821	8,295	24,779	34,895
Charge for year	-	-	330	330
At 31 March 2023	1,821	8,295	25,109	35,225
NET BOOK VALUE				
At 31 March 2023	-	-	991	991
At 31 March 2022	-	-	-	-

Included within fixed assets are assets held under hire purchase agreements of £8,295 (2020: £8,295). Depreciation charged on those assets during the year was £nil (2020: £Nil).

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Trade debtors	86,275	48,455
Amounts owed by group undertakings	404,581	285,503
Other debtors	1,190	595
VAT	10,507	32,709
Called up share capital not paid	100	100
	<u>502,653</u>	<u>367,362</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Bank loans and overdrafts	92,373	92,171
Trade creditors	137,089	(6,572)
Tax	1,659	2,388
Other creditors	6,969	9,015
Directors' current accounts	36,307	48,754
Accruals and deferred income	1,375	1,375
	<u>275,772</u>	<u>147,131</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.23	31.3.22
	£	£
Preference shares	<u>190,000</u>	<u>190,000</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.23	31.3.22
	£	£
Bank overdrafts	59,873	50,504
Bank loans	<u>32,500</u>	<u>41,667</u>
	<u>92,373</u>	<u>92,171</u>

The bank overdraft is secured by a charge over the book debts of the company.

9. RELATED PARTY DISCLOSURES

The directors are also directors and shareholders of Quantum Marketing Services Limited and Quantum Marketing Communications Limited.

During the year Quantum Marketing Services Limited recharged the company for costs including rent and staff costs, the company also made sales to the related party.

The overall balance due from Quantum Marketing Services at the year end totalled £285,503 (2021: £300,972).

During the year Quantum Marketing Communications recharged the company for costs including digital marketing and general expenses.

The overall balance due to Quantum Marketing Communications at the year end totalled £66,000 (2021: £54,000).

10. ULTIMATE CONTROLLING PARTY

The company was under the control of the directors throughout the current and previous year by virtue of their shareholdings.

11. GOING CONCERN

The director believes that the company will continue to trade for the foreseeable future and will be able to meet its liabilities.

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.