

REGISTERED NUMBER: 05016656 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JANUARY 2023**

**FOR**

**REVERSING MADE EASY LTD**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST JANUARY 2023**

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	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Chartered Accountants' Report</b>	<b>2</b>
<b>Balance Sheet</b>	<b>3</b>
<b>Notes to the Financial Statements</b>	<b>5</b>

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**REVERSING MADE EASY LTD**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST JANUARY 2023**

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**DIRECTORS:**

Mr S Ransom  
Mrs K Ransom  
Mr J Ransom

**SECRETARIES:**

Mrs K Ransom  
Mrs J Ransom

**REGISTERED OFFICE:**

7 Horsted Square  
Bellbrook Business Park  
Uckfield  
East Sussex  
TN22 1QG

**REGISTERED NUMBER:**

05016656 (England and Wales)

**ACCOUNTANTS:**

Chariot House Limited  
Chartered Accountants  
44 Grand Parade  
Brighton  
East Sussex  
BN2 9QA

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**REVERSING MADE EASY LTD**

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**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 Reversing Made Easy Ltd for the year ended 31st January 2023 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 Board of Directors of Reversing Made Easy Ltd, 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 Reversing Made Easy Ltd and state those matters that we have agreed to state to the Board of Directors of Reversing Made Easy Ltd, 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 Reversing Made Easy Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Reversing Made Easy Ltd 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 Reversing Made Easy Ltd. You consider that Reversing Made Easy Ltd 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 Reversing Made Easy Ltd. 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.

Chariot House Limited  
Chartered Accountants  
44 Grand Parade  
Brighton  
East Sussex  
BN2 9QA

24th October 2023

**BALANCE SHEET**  
**31ST JANUARY 2023**

	Notes	2023 £	2022 £
<b>FIXED ASSETS</b>			
Tangible assets	4	20,866	28,520
<b>CURRENT ASSETS</b>			
Stocks		310,186	363,494
Debtors	5	357,518	296,667
Cash at bank		395,614	494,465
		<u>1,063,318</u>	<u>1,154,626</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>(86,528)</u>	<u>(109,449)</u>
<b>NET CURRENT ASSETS</b>		<u>976,790</u>	<u>1,045,177</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		997,656	1,073,697
<b>PROVISIONS FOR LIABILITIES</b>		<u>(3,965)</u>	<u>(4,472)</u>
<b>NET ASSETS</b>		<u>993,691</u>	<u>1,069,225</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Retained earnings		<u>993,591</u>	<u>1,069,125</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>993,691</u>	<u>1,069,225</u>

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

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

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

**BALANCE SHEET - continued**  
**31ST JANUARY 2023**

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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 Board of Directors and authorised for issue on 24th October 2023 and were signed on its behalf by:

Mr J Ransom - Director

Mr S Ransom - Director

Mrs K Ransom - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST JANUARY 2023**

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**1. STATUTORY INFORMATION**

Reversing Made Easy Ltd 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 is measured at the fair value of consideration, received or receivable, for goods and services provided in the ordinary course of the company's activities.

Turnover excludes discounts, rebates and is shown net of value added tax and other sales taxes.

For vehicle safety units sold for self-fitting, revenue is recognised on despatch of goods.

Where the vehicle safety units are fitted by the company, revenue is recognised on successful fitting of the units.

**Tangible fixed assets**

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

Plant and machinery etc                      -    25% and 50% on cost and 20% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 31ST JANUARY 2023****2. ACCOUNTING POLICIES - continued****Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 (2022 - 12) .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1st February 2022	24,121	47,080	-	71,201
Additions	-	-	2,129	2,129
At 31st January 2023	<u>24,121</u>	<u>47,080</u>	<u>2,129</u>	<u>73,330</u>
<b>DEPRECIATION</b>				
At 1st February 2022	20,108	22,573	-	42,681
Charge for year	803	8,370	610	9,783
At 31st January 2023	<u>20,911</u>	<u>30,943</u>	<u>610</u>	<u>52,464</u>
<b>NET BOOK VALUE</b>				
At 31st January 2023	<u>3,210</u>	<u>16,137</u>	<u>1,519</u>	<u>20,866</u>
At 31st January 2022	<u>4,013</u>	<u>24,507</u>	<u>-</u>	<u>28,520</u>

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

	2023 £	2022 £
Trade debtors	167,013	118,646
Other debtors	<u>190,505</u>	<u>178,021</u>
	<u>357,518</u>	<u>296,667</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Trade creditors	2,325	10,977
Taxation and social security	69,162	87,700
Other creditors	<u>15,041</u>	<u>10,772</u>
	<u>86,528</u>	<u>109,449</u>



**7. RELATED PARTY DISCLOSURES**

At the balance sheet date Brighterbikes Limited, a company under common control, owed the company £183,675. The loan is interest free and repayable on demand.

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.