

Unaudited Financial Statements for the Year Ended 31 October 2021

for

Rightstep Management Limited

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for the Year Ended 31 October 2021

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DIRECTORS:

A M Vadasz
Ms L Olbrichova

SECRETARY:

A M Vadasz

REGISTERED OFFICE:

Suite 1, 31 Sheephouse
Farnham
Surrey
GU9 8LR

REGISTERED NUMBER:

05886019 (England and Wales)

ACCOUNTANTS:

Inghams Tax & Accounting Limited
Suite 1
31 Sheephouse
Farnham
Surrey
GU9 8LR

Balance Sheet
31 October 2021

	Notes	31.10.21 £	£	31.10.20 £	£
FIXED ASSETS					
Tangible assets	4		-		150
CURRENT ASSETS					
Debtors	5	2,604		2,824	
Cash at bank		8,575		830	
		<u>11,179</u>		<u>3,654</u>	
CREDITORS					
Amounts falling due within one year	6	<u>12,948</u>		<u>8,379</u>	
NET CURRENT LIABILITIES			<u>(1,769)</u>		<u>(4,725)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(1,769)</u>		<u>(4,575)</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>(2,769)</u>		<u>(5,575)</u>
SHAREHOLDERS' FUNDS			<u>(1,769)</u>		<u>(4,575)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2021 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 14 March 2022 and were signed on its behalf by:

A M Vadasz - Director

Notes to the Financial Statements
for the Year Ended 31 October 2021

1. **STATUTORY INFORMATION**

Rightstep Management 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.

The accounts have been prepared on a going concern basis as the company has increased its trading activities since Covid-19 impacted on the worldwide economy and since having a period where the Directors were also exploring other goals. The Directors are very happy to report a good increase in trading activity in the year and have signalled their intention to continue trading and support the company for the foreseeable future.

Turnover

Turnover is measured at fair value and represents income derived from the ordinary activities of the business during the year, net of vat.

Income arising from recruitment is recognised at the point the candidate physically starts employment; contractor revenues are recognised on the basis of work undertaken.

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 - 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 October 2021

2. **ACCOUNTING POLICIES - continued**

Creditors and other financial instruments

Basic financial instruments are recognised at amortised cost, with any changes in fair value being recognised in the profit and loss.

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2020 - NIL).

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 November 2020 and 31 October 2021	600
DEPRECIATION	
At 1 November 2020	450
Charge for year	150
At 31 October 2021	600
NET BOOK VALUE	
At 31 October 2021	-
At 31 October 2020	150

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

	31.10.21 £	31.10.20 £
Other debtors	2,604	2,824

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

	31.10.21 £	31.10.20 £
Taxation and social security	3,378	-
Other creditors	9,570	8,379
	12,948	8,379

7. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

At 31 October 2021 a balance of £8,230 (2020 £7,379) was owed to A Vadasz by the company.

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.