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Amended

Red Balloon Trading Community Interest Company

Registered number: 5996296

Directors' report and financial statements

For the year ended 31 March 2023

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RED BALLOON TRADING COMMUNITY INTEREST COMPANY
(A Company Limited by Guarantee)

COMPANY INFORMATION

Directors	Hugh Reynolds Birmingham Women's and Children's Hospital Charity
Registered number	5996296
Registered office	Red Balloon Trading Community Interest Company 5 Rowchester Court Whittall Street Birmingham B4 6DH

RED BALLOON TRADING COMMUNITY INTEREST COMPANY
(A Company Limited by Guarantee)

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RED BALLOON TRADING COMMUNITY INTEREST COMPANY
(A Company Limited by Guarantee)

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The directors present their report and the financial statements for the year ended 31 March 2023.

Directors' responsibilities statement

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

• select suitable accounting policies for the Company's financial statements and then apply them consistently;

• make judgments and accounting estimates that are reasonable and prudent;

• prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal activity

The company was incorporated on 13th November 2006 to raise funds for Birmingham Women's and Children's Hospital Charity.

RED BALLOON TRADING COMMUNITY INTEREST COMPANY
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DIRECTORS' REPORT (CONTINUED)

No material uncertainties that may cast significant doubt about the ability of the company to continue as a going concern have been identified by the directors.

Directors

The directors who served during the year were:

Hugh Reynolds
Birmingham Women's & Children's Hospital Charity

The directors have no third party indemnity provisions in place.

FOR THE YEAR ENDED 31 MARCH 2023

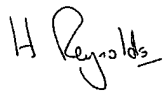
For the year ending 31 March 2023, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

This report was approved by the board on 5 December 2023 and signed on its behalf



H Reynolds
Director, Red Balloon Trading CIC

RED BALLOON TRADING COMMUNITY INTEREST COMPANY
(A Company Limited by Guarantee)

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2023

	Note	31.03.2023 £	31.03.2022 £
Turnover		**111,480**	77,319
Cost of Sales		**(85,969)**	(45,615)
Gross Profit		**2,511**	31,704
Administrative Expenses		**(17,056)**	(22,414)
Operating Profit/(loss)	**3**	**8,455**	9,290
Interest receivable and similar income		**0**	0
Interest payable and expenses		**(2,289)**	(1,258)
Profit before tax		**6,117**	8,033
Profit/(Loss) for the financial year		**6,117**	8,033
Other comprehensive income for the year			
Other comprehensive income		**0**	0
Total comprehensive income for the year		**6,167**	8,033

The notes on pages 6 to 8 form part of these financial statements.

RED BALLOON TRADING COMMUNITY INTEREST COMPANY
(A Company Limited by Guarantee)

REGISTERED NUMBER: 5996296

BALANCE SHEET AS AT 31 MARCH 2023

	Note	31.03.2023 £	31.03.2022 £
Current assets			
Stocks	5	**23.896**	22,615
Debtors: amounts falling due within one year	6	**12,753**	377
Cash at bank and in hand	7	**11,691**	26,011
		48,340	49,003
Creditors: amounts falling due within one year	8	**(48,340)**	(49,003)
Net current assets		**0**	0
Total assets less current liabilities		**0**	0
Net assets		**0**	0
Capital and reserves		**0**	0

The notes on pages 6 to 8 form part of these financial statements.

For the year ending 31 March 2023, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 5 December 2023.

H Reynolds

H Reynolds
Director, Red Balloon Trading CIC

RED BALLOON TRADING COMMUNITY INTEREST COMPANY
(A Company Limited by Guarantee)

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2023

	Profit and loss account £
Comprehensive income for the year	
Profit/(Loss) for the year	**6,167**
Other comprehensive income for the year	**0**
Total comprehensive income for the year	**6,167**
Distribution under Gift Aid	**(6,167)**
Total transactions with owners	**(0)**
At 31 March 2023	**(0)**

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2022

	Profit and loss account £
Comprehensive income for the year	
Profit for the year	8,033
Other comprehensive income for the year	0
Total comprehensive income for the year	8,033
Distribution under Gift Aid	(0)
Total transactions with owners	(0)
At 31 March 2022	0

The notes on pages 6 to 8 form part of these financial statements.

1. General information

Red Balloon Trading Community Interest Company is a private company limited by guarantee without share capital, registered in England and Wales. All profits are payable to Birmingham Women's and Children's Hospital Charity, a charity (registered number 1160875) which raises funds and receives donations for Birmingham Women's and Children's Hospitals.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

2.3 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2. Accounting policies (continued)

2.5 Creditors

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.

2.6 Financial instruments

The Company only enters into basic financial instrument 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.

3. Operating profit

The operating profit is stated after charging:

	2023	2022
	£	£
Fees payable to the Company's auditor and its associates for the audit of the Company's annual financial statements	**0**	500

4. Taxation

No tax is payable as all profits are donated to the parent charity.

5. Stocks

	2023	2022
	£	£
Finished goods and goods for resale	**23,896**	22,615

6. Debtors

	2023	2022
	£	£
Trade debtors	**12,753**	377
Prepayments and accrued income	**0**	0
Intercompany Debtor	**0**	0
	12,753	377

7. Cash and cash equivalents

	2023	2022
	£	£
Cash at bank and in hand	**11,691**	26,011

8. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	**5,472**	7,296
Amounts owed to group undertakings	**36,167**	38,033
Other taxation and social security	**6,701**	3,674
Accruals	**0**	0
Deferred income	**0**	0
	48,340	49,003

9. Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £5 towards the assets of the company in the event of liquidation.

10. Controlling party

Birmingham Women's & Children's Hospital Charity is both the immediate and ultimate parent charity to the Company. Red Balloon Trading CIC is included in the consolidated financial statements of Birmingham Women's & Children's Hospital Charity which are available at;
5 Rowchester Court
Whittall Street
Birmingham
B4 6DH

11. Gift Aid

The taxable profits are paid to Birmingham Women's & Children's Hospital Charity under Gift Aid.