

REGISTERED NUMBER: 06026986 (England and Wales)

RED SAILS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2017

Miller & Co
Chartered Accountants
2 Victoria Road
Harpenden
Hertfordshire
AL5 4EA

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for the Year Ended 5 April 2017**

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RED SAILS LIMITED

COMPANY INFORMATION
for the Year Ended 5 April 2017

DIRECTORS: M W R Gibson
Mrs J M Gibson

SECRETARY: M W R Gibson

REGISTERED OFFICE: 8 Hartwell Gardens
Harpenden
Hertfordshire
AL5 2RW

REGISTERED NUMBER: 06026986 (England and Wales)

ACCOUNTANTS: Miller & Co
Chartered Accountants
2 Victoria Road
Harpenden
Hertfordshire
AL5 4EA

STATEMENT OF FINANCIAL POSITION
5 April 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	5		754		1,005
CURRENT ASSETS					
Debtors	6	19,576		600	
Cash at bank		<u>81,234</u>		<u>70,724</u>	
		100,810		71,324	
CREDITORS					
Amounts falling due within one year	7	<u>16,636</u>		<u>13,709</u>	
NET CURRENT ASSETS			<u>84,174</u>		<u>57,615</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			84,928		58,620
PROVISIONS FOR LIABILITIES			<u>151</u>		<u>211</u>
NET ASSETS			<u>84,777</u>		<u>58,409</u>
CAPITAL AND RESERVES					
Called up, paid and allotted share capital			2		2
Retained earnings			<u>84,775</u>		<u>58,407</u>
SHAREHOLDERS' FUNDS			<u>84,777</u>		<u>58,409</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2017 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 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)

RED SAILS LIMITED (REGISTERED NUMBER: 06026986)

STATEMENT OF FINANCIAL POSITION - continued

5 April 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 6 December 2017 and were signed on its behalf by:

M W R Gibson - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 5 April 2017**

1. STATUTORY INFORMATION

Red Sails 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.

The presentation currency of the financial statements is the Pound Sterling rounded to the nearest £1.

2. STATEMENT OF COMPLIANCE

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

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Income recognition

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Computer equipment - 25% on reducing balance

Taxation

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statement of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. 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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 5 April 2017

5. TANGIBLE FIXED ASSETS

Computer
equipment
£**COST**At 6 April 2016
and 5 April 20171,671**DEPRECIATION**

At 6 April 2016

666

Charge for year

251

At 5 April 2017

917**NET BOOK VALUE**

At 5 April 2017

754

At 5 April 2016

1,005

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2017

2016

£

£

Trade debtors

19,576600

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2017

2016

£

£

Social security and other taxes

13,725

11,159

Other creditors

36

-

Accruals and deferred income

2,8752,55016,63613,709

8. FIRST YEAR ADOPTION

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit and loss.

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.