

COMPANY REGISTRATION NUMBER: 06692594

**Rainbow London Ltd**

**Unaudited Financial Statements**

**29 September 2021**

# **Rainbow London Ltd**

## **Financial Statements**

**Period from 1 October 2020 to 29 September 2021**

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# Rainbow London Ltd

## Officers and Professional Advisers

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<b>Director</b>	Mr J Constantinou
<b>Registered office</b>	10-12 Lumina Way Lumina Park Enfield EN1 1FS
<b>Accountants</b>	SRJ Accounting Services Limited Accountants 1st Floor, Lumiere Elstree Way Borehamwood Herts WD6 1JH

# **Rainbow London Ltd**

## **Director's Report**

### **Period from 1 October 2020 to 29 September 2021**

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The director presents his report and the unaudited financial statements of the company for the period ended 29 September 2021 .

#### **Director**

The director who served the company during the period was as follows:

Mr J Constantinou

#### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 30 May 2022 and signed on behalf of the board by:

Mr J Constantinou

Director

Registered office:

10-12 Lumina Way

Lumina Park

Enfield

EN1 1FS

# **Rainbow London Ltd**

## **Accountants Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Rainbow London Ltd**

### **Period from 1 October 2020 to 29 September 2021**

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As described on the statement of financial position, the director of the company is responsible for the preparation of the financial statements for the period ended 29 September 2021, which comprise the statement of income and retained earnings, statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

SRJ Accounting Services Limited Accountants

1st Floor, Lumiere Elstree Way Borehamwood Herts WD6 1JH

30 May 2022

# Rainbow London Ltd

## Statement of Income and Retained Earnings

Period from 1 October 2020 to 29 September 2021

		Period from 1 Oct 20 to 29 Sep 21	Year to 30 Sep 20
	Note	£	£
<b>Turnover</b>		127,265	112,950
Cost of sales		38,077	44,408
		-----	-----
<b>Gross profit</b>		89,188	68,542
Administrative expenses		124,160	161,231
Other operating income		106,821	2,660
		-----	-----
<b>Operating profit/(loss)</b>		71,849	( 90,029)
Interest payable and similar expenses		62,111	25,657
		-----	-----
<b>Profit/(loss) before taxation</b>	<b>5</b>	9,738	( 115,686)
Tax on profit/(loss)		—	—
		-----	-----
<b>Profit/(loss) for the financial period and total comprehensive income</b>		9,738	( 115,686)
		-----	-----
<b>Retained losses at the start of the period</b>		( 214,514)	( 98,828)
		-----	-----
<b>Retained losses at the end of the period</b>		( 204,776)	( 214,514)
		-----	-----

All the activities of the company are from continuing operations.

# Rainbow London Ltd

## Statement of Financial Position

**29 September 2021**

		29 Sep 21	30 Sep 20
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	7	1,612,063	1,642,207
<b>Current assets</b>			
Stocks		315,102	328,984
Debtors	8	34,522	84,752
Cash at bank and in hand		137,003	13,278
		-----	-----
		486,627	427,014
<b>Creditors: amounts falling due within one year</b>	9	476,780	431,598
		-----	-----
<b>Net current assets/(liabilities)</b>		9,847	( 4,584)
		-----	-----
<b>Total assets less current liabilities</b>		1,621,910	1,637,623
<b>Creditors: amounts falling due after more than one year</b>	10	935,291	960,742
<b>Provisions</b>		126,523	126,523
		-----	-----
<b>Net assets</b>		560,096	550,358
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		1	1
Revaluation reserve		764,871	764,871
Profit and loss account		( 204,776)	( 214,514)
		-----	-----
<b>Shareholders funds</b>		560,096	550,358
		-----	-----

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the period ending 29 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# Rainbow London Ltd

## Statement of Financial Position *(continued)*

**29 September 2021**

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These financial statements were approved by the board of directors and authorised for issue on 30 May 2022 , and are signed on behalf of the board by:

Mr J Constantinou

Director

Company registration number: 06692594

# **Rainbow London Ltd**

## **Notes to the Financial Statements**

**Period from 1 October 2020 to 29 September 2021**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 10-12 Lumina Way, Lumina Park, Enfield, EN1 1FS.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	1% reducing balance
Plant and machinery	-	25% reducing balance
Fixtures and fittings	-	15% reducing balance
Equipment	-	25% reducing balance

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

**Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

## Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

## 4. Employee numbers

The average number of persons employed by the company during the period amounted to 1 (2020: 1 ).

## 5. Profit before taxation

Profit before taxation is stated after charging:

	<b>Period from</b>	
	<b>1 Oct 20 to</b>	<b>Year to</b>
	<b>29 Sep 21</b>	<b>30 Sep 20</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible assets	30,144	31,804
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## 6. Intangible assets

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
<b>At 1 October 2020 and 29 September 2021</b>	18,000
	-----
<b>Amortisation</b>	
<b>At 1 October 2020 and 29 September 2021</b>	18,000
	-----
<b>Carrying amount</b>	
<b>At 29 September 2021</b>	—
	-----
<b>At 30 September 2020</b>	—
	-----

**7. Tangible assets**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>					
<b>At 1 October 2020 and 29 September 2021</b>	1,683,644	33,053	274,275	37,672	2,028,644
<b>Depreciation</b>					
At 1 October 2020	134,650	29,653	187,804	34,330	386,437
Charge for the period	15,489	850	12,970	835	30,144
<b>At 29 September 2021</b>	150,139	30,503	200,774	35,165	416,581
<b>Carrying amount</b>					
<b>At 29 September 2021</b>	1,533,505	2,550	73,501	2,507	1,612,063
At 30 September 2020	1,548,994	3,400	86,471	3,342	1,642,207

**8. Debtors**

	<b>29 Sep 21</b>	<b>30 Sep 20</b>
	£	£
Trade debtors	11,272	61,502
Other debtors	23,250	23,250
	34,522	84,752

**9. Creditors: amounts falling due within one year**

	<b>29 Sep 21</b>	<b>30 Sep 20</b>
	£	£
Bank loans and overdrafts	34,290	34,290
Trade creditors	101,700	126,196
Amounts owed to group undertakings and undertakings in which the company has a participating interest	114,481	222,354
Social security and other taxes	2,376	14,403
Other creditors	223,933	34,355
	476,780	431,598

**10. Creditors: amounts falling due after more than one year**

	<b>29 Sep 21</b>	<b>30 Sep 20</b>
	£	£
Bank loans and overdrafts	935,291	960,742

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.