

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022
FOR
RYDAL COMMUNICATIONS LTD

**CONTENTS OF THE FINANCIAL STATEMENTS
For The Year Ended 30 November 2022**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

RYDAL COMMUNICATIONS LTD
COMPANY INFORMATION
For The Year Ended 30 November 2022

DIRECTOR: S J Dancy

REGISTERED OFFICE: Elwes House
19 Church Walk
Peterborough
Cambridgeshire
PE1 2TP

REGISTERED NUMBER: 06738960 (England and Wales)

ACCOUNTANTS: TC CH Limited
4 Office Village
Forder Way
Cygnet Park, Hampton
Peterborough
Cambridgeshire
PE7 8GX

STATEMENT OF FINANCIAL POSITION
30 November 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		562,332		364,766
Tangible assets	5		326,257		295,507
Investments	6		<u>541,225</u>		<u>2,101</u>
			1,429,814		662,374
CURRENT ASSETS					
Stocks		129,024		165,572	
Debtors	7	774,867		1,013,462	
Cash at bank and in hand		<u>463,135</u>		<u>424,034</u>	
		1,367,026		1,603,068	
CREDITORS					
Amounts falling due within one year	8	<u>1,142,453</u>		<u>1,216,568</u>	
NET CURRENT ASSETS			<u>224,573</u>		<u>386,500</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,654,387		1,048,874
CREDITORS					
Amounts falling due after more than one year	9		(377,979)		(26,767)
PROVISIONS FOR LIABILITIES			<u>(96,828)</u>		<u>(42,710)</u>
NET ASSETS			<u>1,179,580</u>		<u>979,397</u>
CAPITAL AND RESERVES					
Called up share capital			500		500
Retained earnings			<u>1,179,080</u>		<u>978,897</u>
SHAREHOLDERS' FUNDS			<u>1,179,580</u>		<u>979,397</u>

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION - continued
30 November 2022

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

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 director and authorised for issue on 31 August 2023 and were signed by:

S J Dancy - Director

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 30 November 2022

1. STATUTORY INFORMATION

Rydal Communications 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Preparation of consolidated financial statements

The financial statements contain information about Rydal Communications Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Significant judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

No significant judgements (apart from those involving estimations) have been made by management in the process of applying the entity's accounting policies and preparing these financial statements.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. There have been no key assumptions or their sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2019, is being amortised evenly over its estimated useful life of seven years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of five years.

Customer Contracts are being amortised evenly over their estimated useful life of ten years.

Computer software is being amortised evenly over its estimated useful life of four years.

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 30 November 2022

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

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

Improvements to property	- 10% on cost
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 20% on reducing balance

At each balance sheet date assets not carried at fair value are assessed to determine whether there is an indication that the asset may be impaired. If there is such an indication the recoverable amount of the asset is compared to the carrying amount of the asset.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

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

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Financial instruments

The company holds basic financial instruments as defined in FRS102. The financial assets and financial liabilities of the company and their measurement basis are as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments. Cash at bank is classified as a basic financial instrument and is measured at amortised cost.

Financial liabilities - trade creditors, accruals and other creditors and basic financial instruments and are measured at amortised cost. Taxation and social security and not included in the financial instruments disclosure definition.

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 statement of financial position date.

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 30 November 2022

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

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.

Pension costs and other post-retirement benefits

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £29,416 (2021 - £22,140). Contributions totalling £6,514 (2021 - £4,956) were payable to the fund at the balance sheet date and are included in creditors.

Debtors

Short term debtors are initially measured at transaction price less attributable costs and then subsequently measured at amortised costs using EIR. 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.

Creditors

Short term trade creditors are initially measured at transaction price less attributable costs. 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 61 (2021 - 62) .

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 30 November 2022

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Patents and licences £	Customer Contracts £	Computer software £	Totals £
COST					
At 1 December 2021	343,882	258,071	-	17,625	619,578
Additions	-	-	238,000	90,854	328,854
At 30 November 2022	<u>343,882</u>	<u>258,071</u>	<u>238,000</u>	<u>108,479</u>	<u>948,432</u>
AMORTISATION					
At 1 December 2021	145,405	103,228	-	6,179	254,812
Amortisation for year	51,583	51,614	23,800	4,291	131,288
At 30 November 2022	<u>196,988</u>	<u>154,842</u>	<u>23,800</u>	<u>10,470</u>	<u>386,100</u>
NET BOOK VALUE					
At 30 November 2022	<u>146,894</u>	<u>103,229</u>	<u>214,200</u>	<u>98,009</u>	<u>562,332</u>
At 30 November 2021	<u>198,477</u>	<u>154,843</u>	<u>-</u>	<u>11,446</u>	<u>364,766</u>

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 December 2021	74,905	82,133	102,232
Additions	-	-	32,702
Disposals	-	-	-
At 30 November 2022	<u>74,905</u>	<u>82,133</u>	<u>134,934</u>
DEPRECIATION			
At 1 December 2021	22,151	30,328	61,423
Charge for year	7,490	10,361	14,702
Eliminated on disposal	-	-	-
At 30 November 2022	<u>29,641</u>	<u>40,689</u>	<u>76,125</u>
NET BOOK VALUE			
At 30 November 2022	<u>45,264</u>	<u>41,444</u>	<u>58,809</u>
At 30 November 2021	<u>52,754</u>	<u>51,805</u>	<u>40,809</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 30 November 2022

5. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 December 2021	161,608	126,475	547,353
Additions	47,284	30,337	110,323
Disposals	(47,048)	-	(47,048)
At 30 November 2022	<u>161,844</u>	<u>156,812</u>	<u>610,628</u>
DEPRECIATION			
At 1 December 2021	83,859	54,085	251,846
Charge for year	12,818	20,546	65,917
Eliminated on disposal	(33,392)	-	(33,392)
At 30 November 2022	<u>63,285</u>	<u>74,631</u>	<u>284,371</u>
NET BOOK VALUE			
At 30 November 2022	<u>98,559</u>	<u>82,181</u>	<u>326,257</u>
At 30 November 2021	<u>77,749</u>	<u>72,390</u>	<u>295,507</u>

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Interest in other participating interests £	Totals £
COST			
At 1 December 2021	101	2,000	2,101
Additions	539,124	-	539,124
At 30 November 2022	<u>539,225</u>	<u>2,000</u>	<u>541,225</u>
NET BOOK VALUE			
At 30 November 2022	<u>539,225</u>	<u>2,000</u>	<u>541,225</u>
At 30 November 2021	<u>101</u>	<u>2,000</u>	<u>2,101</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	430,693	208,123
Amounts owed by group undertakings	44,000	-
Other debtors	300,174	805,339
	<u>774,867</u>	<u>1,013,462</u>

Amounts owed by group undertakings are unsecured, interest free and repayable on demand

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 30 November 2022

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

	2022	2021
	£	£
Bank loans and overdrafts	55,867	37,768
Hire purchase contracts	26,899	17,062
Payments on account	124,680	107,184
Trade creditors	363,379	401,348
Amounts owed to group undertakings	15,000	15,000
Taxation and social security	236,664	195,647
Other creditors	319,964	442,559
	<u>1,142,453</u>	<u>1,216,568</u>

Amounts owed to group undertakings are unsecured, interest free and repayable on demand

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022	2021
	£	£
Hire purchase contracts	39,854	26,767
Other creditors	338,125	-
	<u>377,979</u>	<u>26,767</u>

10. **SECURED DEBTS**

The following secured debts are included within creditors:

	2022	2021
	£	£
Hire purchase contracts	<u>66,753</u>	<u>43,829</u>

The hire purchase contracts are secured against the assets to which they relate.

11. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

As at year end, the balance outstanding from the director was £7,047 (2021: £3,563 owed by the director) .The above loan is unsecured, interest free and repayable upon 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.