

COMPANY REGISTRATION NUMBER: 06987749

Relative Connections Limited (formerly Findermonkey Limited)

Filleted Unaudited Financial Statements

For the year ended

31 March 2023

Relative Connections Limited (formerly Findermonkey Limited)

Statement of Financial Position

31 March 2023

		2023		2022	
	Note	£	£	£	£
Fixed assets					
Tangible assets	5		4,950		5,697
Current assets					
Debtors	6	192,534		181,729	
Cash at bank and in hand		63,168		57,007	
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		255,702		238,736	
Creditors: amounts falling due within one year	7	101,128		105,011	
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Net current assets			154,574		133,725
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Total assets less current liabilities			159,524		139,422
Creditors: amounts falling due after more than one year	8		157,496		95,958
Provisions			940		1,082
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Net assets			1,088		42,382
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Capital and reserves					
Called up share capital			60		60
Capital redemption reserve			40		40
Profit and loss account			988		42,282
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Shareholders funds			1,088		42,382
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These financial statements have been prepared and delivered 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'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

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.

Directors' responsibilities:

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

Relative Connections Limited (formerly Findermonkey Limited)

Statement of Financial Position (*continued*)

31 March 2023

These financial statements were approved by the board of directors and authorised for issue on 6 December 2023 , and are signed on behalf of the board by:

Mr J Arko

Mr R Shaw

Director

Director

Company registration number: 06987749

Relative Connections Limited (formerly Finnermonkey Limited)

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 28 Marsh Street, Rothwell, LEEDS, LS26 0BB.

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

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Going concern

Following the challenges arising as a consequence of the Covid-19 pandemic in 2020/21, more latterly the UK economy has been impacted by rising inflation, interest rates and energy costs, exacerbated by the war in Ukraine. All these matters have impacted the company's trading results to a greater or lesser extent. At the date of signing these financial statements, the directors have considered the effect of these matters on the company with the information available to it, and do not believe that it will affect the ability of the company to continue to trade for the foreseeable future. On this basis, the directors have prepared these financial statements on a going concern basis.

(c) Revenue recognition

Revenue from the provision of services is recognised when the amount of revenue can be measured reliably, it is probable that the associated economic benefits will flow to the entity, and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

(d) Current & deferred tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 reporting date that are expected to apply to the reversal of the timing difference.

(e) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

(f) 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:

Fixtures and fittings	-	25% straight line
Equipment	-	15% reducing balance

(g) Government grants

Government grants are recognised using the accrual 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.

(h) Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 7 (2022: 8).

5. Tangible assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 April 2022	6,144	11,517	17,661
Additions	—	903	903
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At 31 March 2023	6,144	12,420	18,564
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Depreciation			
At 1 April 2022	4,577	7,387	11,964
Charge for the year	926	724	1,650
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At 31 March 2023	5,503	8,111	13,614
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Carrying amount			
At 31 March 2023	641	4,309	4,950
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At 31 March 2022	1,567	4,130	5,697
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6. Debtors

	2023	2022
	£	£
Trade debtors	8,980	11,672
Other debtors	183,554	170,057
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	192,534	181,729
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7. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	20,892	29,216
Trade creditors	3,627	7,374
Corporation tax	19,073	34,740
Social security and other taxes	16,568	20,953
Amounts owed to Joanna North (Associates) Ltd	—	7,806
Other creditors	40,968	4,922
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	101,128	105,011
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8. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	157,496	95,958
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Included within creditors: amounts falling due after more than one year is an amount of £38,952 (2022: £Nil) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

9. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2023				
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr J Arko	5,085	1,715	(32,000)	(25,200)
Mr R Shaw	132,053	52,288	(46,028)	138,313
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	137,138	54,003	(78,028)	113,113
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2022				
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr J Arko	7,085	—	(2,000)	5,085
Mr R Shaw	154,212	87,841	(110,000)	132,053
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	161,297	87,841	(112,000)	137,138
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The loans provided are unsecured with no fixed repayment terms, interest has been charged at the HM Revenue & Customs official rate.

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.