

REDCRIER PUBLICATIONS LIMITED
Unaudited Financial Statements
For the financial year ended 31 March 2022
Pages for filing with the registrar

REDCRIER PUBLICATIONS LIMITED
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 31 March 2022

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REDCRIER PUBLICATIONS LIMITED
COMPANY INFORMATION
For the financial year ended 31 March 2022

DIRECTORS

Alec Seville
Andrew Seville

REGISTERED OFFICE

Rumwell Hall
Rumwell
Taunton
TA4 1EL
United Kingdom

COMPANY NUMBER

07177017 (England and Wales)

CHARTERED ACCOUNTANTS

Albert Goodman LLP
Goodwood House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

REDCRIER PUBLICATIONS LIMITED
BALANCE SHEET
As at 31 March 2022

	Note	2022	2021
		£	£
Fixed assets			
Intangible assets	3	7,223	15,735
Tangible assets	4	50,978	76,453
		58,201	92,188
Current assets			
Stocks		0	1,553
Debtors	5	549,499	470,436
Cash at bank and in hand		24,136	60,998
		573,635	532,987
Creditors			
Amounts falling due within one year	6	(328,907)	(344,491)
Net current assets		244,728	188,496
Total assets less current liabilities		302,929	280,684
Creditors			
Amounts falling due after more than one year	7	(71,330)	(112,197)
Provision for liabilities		(4,587)	(5,562)
Net assets		227,012	162,925
Capital and reserves			
Called-up share capital		10	10
Profit and loss account		227,002	162,915
Total shareholder's funds		227,012	162,925

REDCRIER PUBLICATIONS LIMITED
BALANCE SHEET (CONTINUED)
As at 31 March 2022

For the financial year ending 31 March 2022 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The member has not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Profit and Loss Account has not been delivered.

The financial statements of Redcrier Publications Limited (registered number: 07177017) were approved and authorised for issue by the Board of Directors on 09 December 2022. They were signed on its behalf by:

Alec Seville
Director

REDCRIER PUBLICATIONS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2022

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

Redcrier Publications Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is Rumwell Hall, Rumwell, Taunton, TA4 1EL, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the company and rounded to the nearest £.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Turnover is recognised when the significant risks and rewards are considered to have been transferred to the customer.

Taxation

Current tax

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date. Tax is recognised in the profit and loss account, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more or less tax at a future date, at the tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date that are expected to apply when the timing differences reverse. Deferred tax assets and liabilities are not discounted.

Intangible assets

Intangible assets are stated at cost or valuation, net of amortisation and any provision for impairment. Amortisation is provided on all intangible assets at rates to write off the cost or valuation of each asset over its expected useful life as follows:

Goodwill	5 years straight line
Other intangible assets	5 years straight line

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line or reducing balance basis over its expected useful life, as follows:

REDCRIER PUBLICATIONS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
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Plant and machinery etc.

2 - 5 years straight line

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Leases

The Company as lessee

Assets held under finance leases, hire purchase contracts and other similar arrangements, which confer rights and obligations similar to those attached to owned assets, are capitalised as tangible fixed assets at the fair value of the leased asset (or, if lower, the present value of the minimum lease payments as determined at the inception of the lease) and are depreciated over the shorter of the lease terms and their useful lives. The capital elements of future lease obligations are recorded as liabilities, while the interest elements are charged to the Profit and Loss Account over the period of the leases to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals under operating leases are charged on a straight-line basis over the lease term, even if the payments are not made on such a basis. Benefits received and receivable as an incentive to sign an operating lease are similarly spread on a straight-line basis over the lease term.

Impairment of assets

Assets, other than those measured at fair value, are assessed for indicators of impairment at each Balance Sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the Profit and Loss Account as described below.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to sell, which is equivalent to the net realisable value. Cost includes materials, direct labour and an attributable proportion of manufacturing overheads based on normal levels of activity. Cost is calculated using the FIFO (first-in, first-out) method. Provision is made for obsolete, slow-moving or defective items where appropriate.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts, except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in creditors: amounts falling due within one year.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

REDCRIER PUBLICATIONS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2022

Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the Balance Sheet date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

Ordinary share capital

The ordinary share capital of the Company is presented as equity.

2. Employees

	2022	2021
	Number	Number
Monthly average number of persons employed by the Company during the year, including directors	21	25

3. Intangible assets

	Goodwill	Other intangible assets	Total
	£	£	£
Cost			
At 01 April 2021	45,000	43,950	88,950
At 31 March 2022	45,000	43,950	88,950
Accumulated amortisation			
At 01 April 2021	45,000	28,215	73,215
Charge for the financial year	0	8,512	8,512
At 31 March 2022	45,000	36,727	81,727
Net book value			
At 31 March 2022	0	7,223	7,223
At 31 March 2021	0	15,735	15,735

REDCRIER PUBLICATIONS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
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4. Tangible assets

	Plant and machinery etc.	Total
	£	£
Cost		
At 01 April 2021	183,288	183,288
Additions	5,218	5,218
Disposals	(15,845)	(15,845)
At 31 March 2022	172,661	172,661
Accumulated depreciation		
At 01 April 2021	106,835	106,835
Charge for the financial year	22,770	22,770
Disposals	(7,923)	(7,923)
At 31 March 2022	121,683	121,683
Net book value		
At 31 March 2022	50,978	50,978
At 31 March 2021	76,453	76,453

5. Debtors

	2022	2021
	£	£
Trade debtors	499,548	378,232
Other debtors	49,951	92,204
	549,499	470,436

6. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	41,237	28,961
Corporation tax	30,715	27,502
Other taxation and social security	60,966	88,356
Obligations under finance leases and hire purchase contracts	30,867	52,510
Other creditors	165,122	147,162
	328,907	344,491

REDCRIER PUBLICATIONS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
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7. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans	31,667	41,667
Obligations under finance leases and hire purchase contracts	39,663	70,530
	71,330	112,197

There are no amounts included above in respect of which any security has been given by the small entity.

8. Financial commitments

Commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2022	2021
	£	£
- within one year	16,097	0
- between one and five years	17,670	0
	33,767	0

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.