

REGISTERED NUMBER: 07754689 (England and Wales)

ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
REDBACKS CUSHIONING LTD

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FOR THE YEAR ENDED 31 DECEMBER 2020

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REDBACKS CUSHIONING LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020

DIRECTORS:

C P Lockyer
Mrs A N Lockyer
J J Cox
D M Hartley
P W Baines

REGISTERED OFFICE:

Upper House
Royal Oak Way North
Royal Oak Industrial Estate
Daventry
Northamptonshire
NN11 8PQ

REGISTERED NUMBER:

07754689 (England and Wales)

ACCOUNTANTS:

Burman & Co
Brunswick House
Birmingham Road
Redditch
Worcestershire
B97 6DY

REDBACKS CUSHIONING LTD (REGISTERED NUMBER: 07754689)

ABRIDGED BALANCE SHEET
31 DECEMBER 2020

| | Notes | 31.12.20 £ | £ | 31.12.19 £ | £ |
|--|-------|------------------|--------------------|------------------|--------------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | 106,138 | | 107,061 |
| Tangible assets | 5 | | <u>13,091</u> | | <u>18,796</u> |
| | | | 119,229 | | 125,857 |
| CURRENT ASSETS | | | | | |
| Stocks | | 47,834 | | 59,444 | |
| Debtors | | 45,520 | | 44,951 | |
| Cash at bank | | <u>78,250</u> | | <u>129,229</u> | |
| | | 171,604 | | 233,624 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>1,270,772</u> | | <u>1,249,856</u> | |
| NET CURRENT LIABILITIES | | | <u>(1,099,168)</u> | | <u>(1,016,232)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | (979,939) | | (890,375) |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 6 | | <u>35,292</u> | | <u>-</u> |
| NET LIABILITIES | | | <u>(1,015,231)</u> | | <u>(890,375)</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 10,968 | | 10,968 |
| Retained earnings | | | <u>(1,026,199)</u> | | <u>(901,343)</u> |
| SHAREHOLDERS' FUNDS | | | <u>(1,015,231)</u> | | <u>(890,375)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these financial statements

ABRIDGED BALANCE SHEET - continued
31 DECEMBER 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 December 2020 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28 September 2021 and were signed on its behalf by:

C P Lockyer - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. STATUTORY INFORMATION

Redbacks Cushioning 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.

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.

The financial statements have been prepared on a going concern basis in anticipation of the continuance of the principal sources of finance.

Turnover

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

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 are being amortised evenly over their estimated useful life of twenty years.

Patents

All costs directly associated with applications for patents have been capitalised. Such costs are amortised over the life of the patent, commencing upon the date of grant of the patent, but this applies only in respect of costs for patents which are granted. Any costs which have been capitalised relating to patent applications which are not subsequently granted are written off in full as soon as it is known that the application has been refused.

Tangible fixed assets

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

Plant and machinery etc - 50% on cost, 33% on cost, 25% on cost and 20% on cost

Stocks

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

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 balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Foreign exchange transactions

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2019 - 4).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

4. INTANGIBLE FIXED ASSETS

| | Totals £ |
|-----------------------|----------------|
| COST | |
| At 1 January 2020 | 126,144 |
| Additions | <u>5,670</u> |
| At 31 December 2020 | <u>131,814</u> |
| AMORTISATION | |
| At 1 January 2020 | 19,083 |
| Amortisation for year | <u>6,593</u> |
| At 31 December 2020 | <u>25,676</u> |
| NET BOOK VALUE | |
| At 31 December 2020 | <u>106,138</u> |
| At 31 December 2019 | <u>107,061</u> |

5. TANGIBLE FIXED ASSETS

| | Totals £ |
|-----------------------|---------------|
| COST | |
| At 1 January 2020 | 54,612 |
| Additions | <u>581</u> |
| At 31 December 2020 | <u>55,193</u> |
| DEPRECIATION | |
| At 1 January 2020 | 35,816 |
| Charge for year | <u>6,286</u> |
| At 31 December 2020 | <u>42,102</u> |
| NET BOOK VALUE | |
| At 31 December 2020 | <u>13,091</u> |
| At 31 December 2019 | <u>18,796</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

6. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS**

| | 31.12.20 | 31.12.19 |
|------------------------------|--------------|----------|
| | £ | £ |
| Repayable by instalments | | |
| Bank loans more than 5 years | | |
| by instalments | <u>4,492</u> | <u>-</u> |
| | <u>4,492</u> | <u>-</u> |

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.