

Financial Statements for the Year Ended 31 August 2022

for

Rangeplus Ltd

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for the Year Ended 31 August 2022

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Balance Sheet
31 August 2022

	Notes	31.8.22 £	31.8.21 £
Fixed assets			
Tangible assets	4	300,968	58,363
Current assets			
Stocks	5	649,671	625,760
Debtors	6	225,053	181,666
Cash at bank		368	21,176
		<u>875,092</u>	<u>828,602</u>
Creditors			
Amounts falling due within one year	7	(369,601)	(346,528)
Net current assets		<u>505,491</u>	<u>482,074</u>
Total assets less current liabilities		<u>806,459</u>	<u>540,437</u>
Creditors			
Amounts falling due after more than one year	8	(368,238)	(57,000)
Net assets		<u>438,221</u>	<u>483,437</u>
Capital and reserves			
Called up share capital	10	4,600	4,600
Retained earnings	11	433,621	478,837
Shareholders' funds		<u>438,221</u>	<u>483,437</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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 29 March 2023 and were signed by:

Abdul Khan - Director

Notes to the Financial Statements
for the Year Ended 31 August 2022

1. Statutory information

Rangeplus Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 08653341

Registered office: Unit 8 Thornton Road Industrial Estate
Croydon
CR0 3EU

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.

Turnover

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

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 - 15% on cost

Fixtures and fittings - 25% on straight line and 15% 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 August 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 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.

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.

3. Employees and directors

The average number of employees during the year was 15 (2021 - 15) .

4. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Totals £
Cost			
At 1 September 2021	35,437	59,454	94,891
Additions	276,046	-	276,046
At 31 August 2022	311,483	59,454	370,937
Depreciation			
At 1 September 2021	12,004	24,524	36,528
Charge for year	29,948	3,493	33,441
At 31 August 2022	41,952	28,017	69,969
Net book value			
At 31 August 2022	269,531	31,437	300,968
At 31 August 2021	23,433	34,930	58,363

5. Stocks

	31.8.22 £	31.8.21 £
Finished goods	649,671	625,760

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

6. Debtors: amounts falling due within one year	31.8.22	31.8.21
	£	£
Trade debtors	104,864	104,998
Other debtors	28,320	28,320
VAT	38,722	48,348
Prepayments	53,147	-
	<u>225,053</u>	<u>181,666</u>
7. Creditors: amounts falling due within one year	31.8.22	31.8.21
	£	£
Bank loans and overdrafts (see note 9)	17,295	-
Trade creditors	328,199	310,240
Tax	-	30,267
No description	18,085	-
Accrued expenses	6,022	6,021
	<u>369,601</u>	<u>346,528</u>
8. Creditors: amounts falling due after more than one year	31.8.22	31.8.21
	£	£
Bank loans (see note 9)	106,771	57,000
Hire purchase contracts	261,467	-
	<u>368,238</u>	<u>57,000</u>
9. Loans		
An analysis of the maturity of loans is given below:		
	31.8.22	31.8.21
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>17,295</u>	<u>-</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>106,771</u>	<u>57,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

10. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.22 £	31.8.21 £
54,600	Ordinary	1	<u>4,600</u>	<u>4,600</u>

11. Reserves

	Retained earnings £
At 1 September 2021	478,837
Profit for the year	39,711
Dividends	<u>(84,927)</u>
At 31 August 2022	<u>433,621</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.