

Registered number: 09491644

RED LION PR LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

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RED LION PR LIMITED
REGISTERED NUMBER: 09491644

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	Restated Unaudited 2020 £
Current assets			
Debtors	3	268,055	51,688
Cash at bank and in hand		18,530	61,482
		<u>286,585</u>	<u>113,170</u>
Creditors: amounts falling due within one year	4	(215,923)	(86,675)
Net current assets		<u>70,662</u>	<u>26,495</u>
Total assets less current liabilities		<u>70,662</u>	<u>26,495</u>
Net assets		<u><u>70,662</u></u>	<u><u>26,495</u></u>
Capital and reserves			
Called up share capital	5	1	1
Share premium account		5,004	5,004
Profit and loss account		65,657	21,490
Shareholders' funds		<u><u>70,662</u></u>	<u><u>26,495</u></u>

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.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

DocuSigned by:

James Gordon-Macintosh

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P J Gordon-Macintosh

On behalf of Hope and Glory Communications LLP

Date: 30 March 2022

The notes on pages 3 to 6 form part of these financial statements.

RED LION PR LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2021

	Called up share capital	Share premium account (restated)	Profit and loss account	Total equity
	£	£	£	£
At 1 April 2020	1	5,004	21,490	26,495
Profit for the year	-	-	44,167	44,167
At 31 March 2021	1	5,004	65,657	70,662

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2020

	Called up share capital	Share premium account (restated)	Profit and loss account	Total equity
	£	£	£	£
At 1 April 2019	1	-	44,189	44,190
Loss for the year	-	-	(22,699)	(22,699)
Shares issued during the year (restated)	-	5,004	-	5,004
At 31 March 2020	1	5,004	21,490	26,495

The notes on pages 3 to 6 form part of these financial statements.

RED LION PR LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021****1. Accounting policies**

Red Lion PR Limited (the company) is a limited liability company incorporated and domiciled in the United Kingdom. The address of its registered office is shown on the company information page.

The financial statements are prepared in Sterling (£), which is the functional currency of the company. The financial statements are for the year ended 31 March 2021 (2020: year ended 31 March 2020).

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

1.2 Change in presentation of profit and loss account

The profit and loss account for the year ended 31 March 2020 was prepared on the basis of Format 1 of the Companies Act 2006. The profit and loss account for the year ended 31 March 2021 has been prepared on the basis of Format 2, in line with group policy.

1.3 Prior year restatement

The prior year balances in relation to called up share capital not paid and share capital and share premium have been restated for the shares which were issued in the year ended 31 March 2020 but not reflected in the financial statements.

The prior year restatement has resulted in an increase in share premium and an increase in called up share capital not paid of £5,004.

The restatement has resulted in an increase in the net assets of the company of £5,004. The restatement has had no impact on the reported profit for the year ended 31 March 2020.

1.4 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

1.5 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

RED LION PR LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. Accounting policies (continued)

1.5 Financial instruments (continued)

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

All financial asset and liabilities are initially measured at transaction price and subsequently measured at amortised cost.

1.6 Pensions

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

1.7 Provisions

Provisions are recognised when the company has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

1.8 Taxation

The tax charge for the year comprises of current tax.

Current tax is recognised for the amount of corporation tax payable in respect of the taxable profit for the current or past reporting periods using the tax rates and laws that have been enacted or substantively enacted by the reporting date.

1.9 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants of a revenue nature are recognised in the profit and loss account in the same period as the related expenditure. In the current financial year government grants received relate to the receipt of Coronavirus Job Retention Scheme income which is included within other operating income in the profit and loss account.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**2. Employees**

The average monthly number of employees, including the directors, during the year was as follows:

	2021 No.	Unaudited 2020 No.
Administrative and professional	6	6

3. Debtors

	2021 £	Restated Unaudited 2020 £
Trade debtors	208,488	41,190
Other debtors	1,850	5,494
Called up share capital not paid	5,004	5,004
Prepayments and accrued income	52,713	-
	<u>268,055</u>	<u>51,688</u>

4. Creditors: Amounts falling due within one year

	2021 £	Unaudited 2020 £
Trade creditors	55,880	1,168
Amounts owed to group undertakings	110,654	23,852
Corporation tax	5,232	-
Other taxation and social security	11,366	14,531
Other creditors	-	622
Accruals and deferred income	32,791	46,502
	<u>215,923</u>	<u>86,675</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

5. Share capital

	2021 £	Restated Unaudited 2020 £
Allotted, called up and fully paid		
10,000 Ordinary shares of £0.0001 each	1	1
1,112 A Ordinary shares of £0.0001 each (2020: £Nil)	-	-
	<hr/>	<hr/>
	1	1
	<hr/>	<hr/>

During the prior year 1,112 A Ordinary shares were issued at a nominal value of £0.0001 for consideration of £5,004, this is included in share premium.

During the prior year, the share capital was subdivided so the 1 issued share of £1.00 was subdivided into 10,000 Ordinary shares of £0.0001 each.

6. Ultimate parent undertaking

The company's immediate and ultimate parent undertaking is Hope & Glory Communications LLP.

The parent undertaking of the largest and smallest group for which consolidated accounts are prepared is Hope & Glory Communications LLP. Consolidated accounts are available from Companies House, Cardiff, CF14 3UZ.

7. Auditors' information

As the profit and loss account has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006.

The auditor's report was unqualified.

The audit was Cooper Parry Group Limited.

Catherine Kelly signed the auditor's report as Senior Statutory Auditor.