

RG Sanles Acoustics Limited

Annual Report and Unaudited Filleted Financial Statements
for the Year Ended 5 July 2020

RG Sanles Acoustics Limited

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Financial Statements	<u>3 to 6</u>

RG Sanles Acoustics Limited

Company Information

Director	R A G Sanles
Registered office	Beech Lee 34 Park Road Southborough Tunbridge Wells Kent TN4 0NX
Accountants	Manningtons 8 High Steet Heathfield East Sussex TN21 8LS

RG Sanles Acoustics Limited
(Registration number: 09672298)
Balance Sheet as at 5 July 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	1,488	1,691
Current assets			
Debtors	<u>5</u>	30,273	26,519
Creditors: Amounts falling due within one year	<u>6</u>	(30,911)	(26,520)
Net current liabilities		(638)	(1)
Total assets less current liabilities		850	1,690
Provisions for liabilities		(316)	(321)
Net assets		<u>534</u>	<u>1,369</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		533	1,368
Shareholders' funds		<u>534</u>	<u>1,369</u>

For the financial year ending 5 July 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 8 March 2021

.....

R A G Sanles
Director

RG Sanles Acoustics Limited

Notes to the Financial Statements for the Year Ended 5 July 2020

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Beech Lee
34 Park Road
Southborough
Tunbridge Wells
Kent
TN4 0NX

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, 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.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

RG Sanles Acoustics Limited

Notes to the Financial Statements for the Year Ended 5 July 2020

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	20% reducing balance

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised at the transaction price, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. 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.

Trade creditors are recognised at the transaction price.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

RG Sanles Acoustics Limited

Notes to the Financial Statements for the Year Ended 5 July 2020

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2019 - 1).

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 6 July 2019	2,987	2,987
Additions	169	169
	<hr/>	<hr/>
At 5 July 2020	3,156	3,156
Depreciation		
At 6 July 2019	1,296	1,296
Charge for the year	372	372
	<hr/>	<hr/>
At 5 July 2020	1,668	1,668
Carrying amount		
At 5 July 2020	1,488	1,488
	<hr/>	<hr/>
At 5 July 2019	1,691	1,691
	<hr/>	<hr/>

5 Debtors

	2020 £	2019 £
Director loan account	30,273	26,519
	<hr/>	<hr/>
	30,273	26,519
	<hr/>	<hr/>

6 Creditors

Creditors: amounts falling due within one year

	Note	2020 £	2019 £
Due within one year			
Bank loans and overdrafts	<u>7</u>	11,547	9,634
Taxation and social security		8,282	6,856
Accruals and deferred income		1,243	1,412
Other creditors		9,839	8,618
		<hr/>	<hr/>
		30,911	26,520
		<hr/>	<hr/>

RG Sanles Acoustics Limited

Notes to the Financial Statements for the Year Ended 5 July 2020

Creditors: amounts falling due after more than one year

2020	2019
£	£

7 Loans and borrowings

	2020 £	2019 £
Current loans and borrowings		
Bank overdrafts	5,431	2,471
Other borrowings	6,116	7,163
	<u>11,547</u>	<u>9,634</u>

8 Related party transactions

Loans to related parties

	Other related parties £	Total £
2020		
At start of period	26,519	26,519
Advanced	9,749	9,749
	<u>36,268</u>	<u>36,268</u>
At end of period		
	<u>36,268</u>	<u>36,268</u>
	Other related parties £	Total £
2019		
At start of period	20,953	20,953
Advanced	5,566	5,566
	<u>26,519</u>	<u>26,519</u>
At end of period		
	<u>26,519</u>	<u>26,519</u>

Heathfield

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.