

Unaudited Financial Statements for the Year Ended 31 March 2020

for

Rosie Made A Thing Limited

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for the Year Ended 31 March 2020

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Rosie Made A Thing Limited

Company Information
for the Year Ended 31 March 2020

DIRECTOR: R E Harrison

REGISTERED OFFICE: 37 The Lea
Kibworth Beauchamp
Leicester
LE8 0SE

REGISTERED NUMBER: 10647980 (England and Wales)

ACCOUNTANTS: M Cubed Chartered Accountants
9 De Montfort Street
Leicester
Leicestershire
LE1 7GE

Balance Sheet
31 March 2020

	Notes	31.3.20 £	31.3.19 £
FIXED ASSETS			
Intangible assets	4	175,000	200,000
Tangible assets	5	<u>1,562</u>	<u>3,925</u>
		176,562	203,925
CURRENT ASSETS			
Stocks		138,649	51,131
Debtors	6	603,821	141,745
Cash at bank		<u>371,798</u>	<u>367,468</u>
		1,114,268	560,344
CREDITORS			
Amounts falling due within one year	7	<u>(565,616)</u>	<u>(481,458)</u>
NET CURRENT ASSETS		548,652	78,886
TOTAL ASSETS LESS CURRENT LIABILITIES		725,214	282,811
CAPITAL AND RESERVES			
Called up share capital		150	150
Retained earnings	8	<u>725,064</u>	<u>282,661</u>
		725,214	282,811

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

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

The director acknowledges her responsibilities for:

- (a) 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.
- (b)

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 22 September 2020 and were signed by:

R E Harrison - Director

1. **STATUTORY INFORMATION**

Rosie Made A Thing Limited 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.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2017, is being amortised evenly over its estimated useful life of ten years.

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.

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 - 33% 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.

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2019 - 3) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2019	
and 31 March 2020	<u>250,000</u>
AMORTISATION	
At 1 April 2019	50,000
Charge for year	<u>25,000</u>
At 31 March 2020	<u>75,000</u>
NET BOOK VALUE	
At 31 March 2020	<u>175,000</u>
At 31 March 2019	<u>200,000</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 April 2019	
and 31 March 2020	<u>7,091</u>
DEPRECIATION	
At 1 April 2019	3,166
Charge for year	<u>2,363</u>
At 31 March 2020	<u>5,529</u>
NET BOOK VALUE	
At 31 March 2020	<u>1,562</u>
At 31 March 2019	<u>3,925</u>

6. **DEBTORS**

	31.3.20 £	31.3.19 £
Amounts falling due within one year:		
Trade debtors	242,111	140,919
Other debtors	<u>11,136</u>	<u>826</u>
	<u>253,247</u>	<u>141,745</u>
Amounts falling due after more than one year:		
Other debtors	<u>350,574</u>	<u>-</u>
Aggregate amounts	<u>603,821</u>	<u>141,745</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20	31.3.19
	£	£
Trade creditors	30,727	46,038
Taxation and social security	161,422	101,976
Other creditors	373,467	333,444
	<u>565,616</u>	<u>481,458</u>

8. **RESERVES**

	Retained earnings £
At 1 April 2019	282,661
Profit for the year	516,688
Dividends	(74,285)
At 31 March 2020	<u>725,064</u>

9. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2020 and 31 March 2019:

	31.3.20	31.3.19
	£	£
R E Harrison		
Balance outstanding at start of year	(315,998)	(338,490)
Amounts advanced	10,200	60,625
Amounts repaid	(37,878)	(38,133)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(343,676)</u>	<u>(315,998)</u>

10. **RELATED PARTY DISCLOSURES**

During the year, Rosie Made A Thing Limited entered into financial arrangements with RMA Properties Limited, a company in which the director Mrs Harrison is also a director and shareholder. The following arrangements have been made:

- Rosie Made A Thing Ltd leased office space from RMA Properties Limited for an annual amount of £15,000 for 5 years.
- Included in other debtors is an amount of £350,574 (2019: £NIL) loaned to RMA Properties Ltd on an interest free basis.

11. **ULTIMATE CONTROLLING PARTY**

The controlling party is R E Harrison.

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Rosie Made A Thing Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Rosie Made A Thing Limited for the year ended 31 March 2020 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Rosie Made A Thing Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Rosie Made A Thing Limited and state those matters that we have agreed to state to the director of Rosie Made A Thing Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Rosie Made A Thing Limited and its director for our work or for this report.

It is your duty to ensure that Rosie Made A Thing Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Rosie Made A Thing Limited. You consider that Rosie Made A Thing Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Rosie Made A Thing Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

M Cubed Chartered Accountants
9 De Montfort Street
Leicester
Leicestershire
LE1 7GE

22 September 2020

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.