

# Red Robin Resources Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 May 2022

**Red Robin Resources Ltd**  
**(Registration number: 10752765)**  
**Balance Sheet as at 31 May 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	69	103
<b>Current assets</b>			
Debtors	<u>5</u>	46,988	37,643
Cash at bank and in hand		3,000	203
		49,988	37,846
<b>Creditors:</b> Amounts falling due within one year	<u>6</u>	(17,356)	(22,549)
<b>Net current assets</b>		32,632	15,297
<b>Total assets less current liabilities</b>		32,701	15,400
<b>Creditors:</b> Amounts falling due after more than one year	<u>6</u>	(12,499)	(12,500)
<b>Net assets</b>		20,202	2,900
<b>Capital and reserves</b>			
Called up share capital	<u>7</u>	10	10
Retained earnings		20,192	2,890
<b>Shareholders' funds</b>		20,202	2,900

For the financial year ending 31 May 2022 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 her 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. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 19 January 2023

Mrs M Chantrell  
Director

# **Red Robin Resources Ltd**

## **Notes to the Financial Statements for the Year Ended 31 May 2022**

### **1 General information**

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

The address of its registered office is:

Holly Cottage  
Church Lane  
Tickencote  
Rutland  
PE9 4AE

### **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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **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 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.

#### **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.

# Red Robin Resources Ltd

## Notes to the Financial Statements for the Year Ended 31 May 2022

### 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
Office equipment	3 year straight line

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### 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 initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, 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 initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### 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.

## **Red Robin Resources Ltd**

### **Notes to the Financial Statements for the Year Ended 31 May 2022**

#### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 1 (2021 - 1).

# Red Robin Resources Ltd

## Notes to the Financial Statements for the Year Ended 31 May 2022

### 4 Tangible assets

	<b>Furniture, fittings and equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 1 June 2021	513	513
At 31 May 2022	513	513
<b>Depreciation</b>		
At 1 June 2021	410	410
Charge for the year	34	34
At 31 May 2022	444	444
<b>Carrying amount</b>		
At 31 May 2022	69	69
At 31 May 2021	103	103

### 5 Debtors

	<b>2022 £</b>	<b>2021 £</b>
<b>Current</b>		
Trade debtors	11,763	2,500
Other debtors	35,225	35,143
	46,988	37,643

### 6 Creditors

#### Creditors: amounts falling due within one year

<b>Note</b>	<b>2022 £</b>	<b>2021 £</b>
<b>Due within one year</b>		
Other creditors	17,356	22,549

#### Creditors: amounts falling due after more than one year

<b>Note</b>	<b>2022 £</b>	<b>2021 £</b>
<b>Due after one year</b>		
Loans and borrowings	12,499	12,500

Creditors due after more than one year include Bounce Back Loan of £12,500, which is 100% guaranteed by the Government.

# Red Robin Resources Ltd

## Notes to the Financial Statements for the Year Ended 31 May 2022

### 7 Share capital

#### Allotted, called up and fully paid shares

	No.	2022 £	No.	2021 £
Ordinary shares of £1 each	10	10	10	10

### 8 Loans and borrowings

	2022 £	2021 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	12,499	12,500

### 9 Related party transactions

#### Transactions with the director

2022	At 1 June 2021 £	Advances to director £	Repayments by director £	At 31 May 2022 £
<b>Mrs M Chantrell</b>				
Loan account	29,962	38,492	(35,000)	33,454

2021	At 1 June 2020 £	Advances to director £	Repayments by director £	At 31 May 2021 £
<b>Mrs M Chantrell</b>				
Loan account	32,897	22,065	(25,000)	29,962

#### Other transactions with the director

Interest at the official rate has been charged on the overdrawn loan account balance.

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.