

# Red Robin Resources Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 May 2021

**Red Robin Resources Ltd**  
**(Registration number: 10752765)**  
**Balance Sheet as at 31 May 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	103	154
<b>Current assets</b>			
Debtors	<u>5</u>	37,643	34,697
Cash at bank and in hand		203	9,489
		37,846	44,186
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	(22,549)	(14,690)
<b>Net current assets</b>		15,297	29,496
<b>Total assets less current liabilities</b>		15,400	29,650
<b>Creditors: Amounts falling due after more than one year</b>	<u>6</u>	(12,500)	(12,500)
<b>Net assets</b>		2,900	17,150
<b>Capital and reserves</b>			
Called up share capital	<u>7</u>	10	10
Profit and loss account		2,890	17,140
<b>Total equity</b>		2,900	17,150

For the financial year ending 31 May 2021 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 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 26 January 2022

Mrs M Chantrell  
Director

The notes on pages 2 to 6 form an integral part of these financial statements.  
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# **Red Robin Resources Ltd**

## **Notes to the Financial Statements for the Year Ended 31 May 2021**

### **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 - '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 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 statement of financial position 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 2021

### 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 2021**

#### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 1 (2020 - 1).

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## Notes to the Financial Statements for the Year Ended 31 May 2021

### 4 Tangible assets

	<b>Furniture, fittings and equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 1 June 2020	513	513
At 31 May 2021	513	513
<b>Depreciation</b>		
At 1 June 2020	359	359
Charge for the year	51	51
At 31 May 2021	410	410
<b>Carrying amount</b>		
At 31 May 2021	103	103
At 31 May 2020	154	154

### 5 Debtors

	<b>2021 £</b>	<b>2020 £</b>
Trade debtors	2,500	1,800
Other debtors	35,143	32,897
	37,643	34,697

### 6 Creditors

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

	<b>Note</b>	<b>2021 £</b>	<b>2020 £</b>
<b>Due within one year</b>			
Other creditors		22,549	14,690
<b>Due after one year</b>			
Loans and borrowings	8	12,500	12,500

# Red Robin Resources Ltd

## Notes to the Financial Statements for the Year Ended 31 May 2021

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

	Note	2021 £	2020 £
<b>Due after one year</b>			
Loans and borrowings	8	12,500	12,500

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

### 7 Share capital

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

	No.	2021 £	No.	2020 £
Ordinary shares of £1 each	10	10	10	10

### 8 Loans and borrowings

	2021 £	2020 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	12,500	12,500

### 9 Related party transactions

#### Transactions with directors

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

	At 1 June 2019 £	Advances to directors £	Repayments by director £	At 31 May 2020 £
<b>2020</b>				
<b>Mrs M Chantrell</b>				
Loan account	7,660	62,642	(37,405)	32,897

#### Other transactions with directors

Interest at the official rate was charged on the average overdrawn directors' loan account balance.

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