

Unaudited Financial Statements for the Year Ended 30 September 2021

for

Rescape Innovation Limited

	Page
Company Information	I
Abridged Balance Sheet	2
Notes to the Financial Statements	4

DIRECTORS:

M S Wordley
A Diplock
G Dodd
K Moss
E Parkinson
R Twomey

REGISTERED OFFICE:

c/o Orchard
Trade Street
Cardiff
South Glamorgan
CF10 5DT

REGISTERED NUMBER:

11044611 (England and Wales)

ACCOUNTANTS:

Macey Owen Limited
5, Willow Walk
Cowbridge
Vale of Glamorgan
CF71 7EE

Abridged Balance Sheet
30 September 2021

	Notes	30/9/21 £	30/9/20 £
FIXED ASSETS			
Intangible assets	4	29,371	15,867
Tangible assets	5	57,742	32,778
		<u>87,113</u>	<u>48,645</u>
CURRENT ASSETS			
Stocks		-	3,379
Debtors		113,129	66,433
Cash at bank		91,336	40,358
		<u>204,465</u>	<u>110,170</u>
CREDITORS			
Amounts falling due within one year		(63,810)	(118,852)
NET CURRENT ASSETS/(LIABILITIES)		<u>140,655</u>	<u>(8,682)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>227,768</u>	<u>39,963</u>
CREDITORS			
Amounts falling due after more than one year		(42,433)	(78,154)
NET ASSETS/(LIABILITIES)		<u>185,335</u>	<u>(38,191)</u>
CAPITAL AND RESERVES			
Called up share capital		1,680	1,433
Share premium		961,885	479,584
Retained earnings		(778,230)	(519,208)
		<u>185,335</u>	<u>(38,191)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

Abridged Balance Sheet - continued
30 September 2021

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 30 September 2021 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 17 March 2022 and were signed on its behalf by:

M S Wordley - Director

Rescape Innovation 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.

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.

The financial statements have been prepared on a going concern basis. The directors have considered the assets and liabilities of the company and are of the opinion that the company will continue to meet its liabilities as they fall due, with the financial support of the shareholders.

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

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.

Computer software is being amortised evenly over its estimated useful life of two years.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	- 50% on cost and 33% on cost
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Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2021

2. **ACCOUNTING POLICIES - continued**

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 12 (2020 - 9) .

4. **INTANGIBLE FIXED ASSETS**

	Totals
	£
COST	
At 1 October 2020	38,083
Additions	31,729
At 30 September 2021	69,812
AMORTISATION	
At 1 October 2020	22,216
Amortisation for year	18,225
At 30 September 2021	40,441
NET BOOK VALUE	
At 30 September 2021	29,371
At 30 September 2020	15,867

Notes to the Financial Statements - continued
for the Year Ended 30 September 2021

5. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 October 2020	74,263
Additions	63,914
Disposals	<u>(3,062)</u>
At 30 September 2021	135,115
DEPRECIATION	
At 1 October 2020	41,485
Charge for year	38,950
Eliminated on disposal	<u>(3,062)</u>
At 30 September 2021	77,373
NET BOOK VALUE	
At 30 September 2021	<u>57,742</u>
At 30 September 2020	<u>32,778</u>

6. **SECURED DEBTS**

The following secured debts are included within creditors:

	30/9/21 £	30/9/20 £
Other loans	<u>-</u>	<u>28,122</u>

7. **CAPITAL COMMITMENTS**

	30/9/21 £	30/9/20 £
Contracted but not provided for in the financial statements	<u>1,225</u>	<u>3,765</u>

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

During the year, the company owed to Orchard Media & Events Group Limited £19,327 (2020:£55,649), a company with common shareholders.

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.