

COMPANY REGISTRATION NUMBER: 11119353

Rae Rose Communications Limited
Filleted Unaudited Financial Statements
31 March 2019

Rae Rose Communications Limited

Statement of Financial Position

31 March 2019

		2019		2018	
	Note	£	£	£	£
Fixed assets					
Tangible assets	5		835		—
Current assets					
Debtors	6	10,007		—	
Cash at bank and in hand		1,067		1	
		-----		----	
		11,074		1	
Creditors: amounts falling due within one year	7	11,228			—
		-----		----	
Net current (liabilities)/assets			(154)		1
			----		----
Total assets less current liabilities			681		1
			----		----
Net assets			681		1
			----		----
Capital and reserves					
Called up share capital	8		1		1
Profit and loss account			680		—
			----		----
Shareholders funds			681		1
			----		----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 31 March 2019 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 financial statements for the year in question in accordance with section 476 ;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Rae Rose Communications Limited

Statement of Financial Position *(continued)*

31 March 2019

These financial statements were approved by the board of directors and authorised for issue on 31 May 2019 , and are signed on behalf of the board by:

Miss R H Young

Director

Company registration number: 11119353

Rae Rose Communications Limited

Notes to the Financial Statements

Year ended 31 March 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 128 Plantation Road, Boreham, Chelmsford, CM3 3DZ, Essex.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax. Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	20% straight line
Equipment	-	25 % straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2018: 1).

5. Tangible assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 April 2018	—	—	—
Additions	783	279	1,062
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At 31 March 2019	783	279	1,062
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Depreciation			
At 1 April 2018	—	—	—
Charge for the year	157	70	227
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At 31 March 2019	157	70	227
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Carrying amount			
At 31 March 2019	626	209	835
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At 31 March 2018	—	—	—
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6. Debtors

	2019 £	2018 £
Trade debtors	9,613	—
Other debtors	394	—
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	10,007	—
	-----	-----

7. Creditors: amounts falling due within one year

	2019 £	2018 £
Accruals and deferred income	1,326	—
Corporation tax	3,878	—
Director loan accounts	6,024	—
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	11,228	—
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8. Called up share capital

Issued, called up and fully paid

	2019 No.	£	2018 No.	£
Ordinary shares of £ 1 each	1	1.00	1	1.00
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9. Related party transactions

During the year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2019	2018	2019	2018
	£	£	£	£
Directors loan account	–	–	(6,024)	–

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