

RAISING THE BAR UK LIMITED

Registered Number
11157324
(England and Wales)

Unaudited Financial Statements for the Year ended
31 January 2023

RAISING THE BAR UK LIMITED

Company Information for the year from 1 February 2022 to 31 January 2023

Directors	KILL, Michael Christopher
	KILL, Silvana Carmen
Company Secretary	KILL, Michael Christopher
Registered Address	Grove House
	2 Woodberry Grove
	London
	N12 0DR
Registered Number	11157324 (England and Wales)

RAISING THE BAR UK LIMITED

Balance Sheet as at 31 January 2023

	Notes	2023	2022
		£	£
Fixed assets			
Tangible assets	7	8,848	8,730
		<u>8,848</u>	<u>8,730</u>
Current assets			
Debtors		6,709	3,199
Cash at bank and on hand		-	645
		<u>6,709</u>	<u>3,844</u>
Creditors amounts falling due within one year	10	(4,845)	(3,301)
		<u></u>	<u></u>
Net current assets (liabilities)		1,864	543
		<u></u>	<u></u>
Total assets less current liabilities		10,712	9,273
		<u></u>	<u></u>
Creditors amounts falling due after one year	11	(4,082)	(5,601)
Provisions for liabilities		(1,681)	(1,659)
		<u></u>	<u></u>
Net assets		4,949	2,013
		<u></u>	<u></u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		4,948	2,012
		<u></u>	<u></u>
Shareholders' funds		4,949	2,013
		<u></u>	<u></u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved and authorised for issue by the Board of Directors on 1 November 2023, and are signed on its behalf by:

KILL, Silvana Carmen

Director

Registered Company No. 11157324

RAISING THE BAR UK LIMITED

Notes to the Financial Statements
for the year ended 31 January 2023

1. Statutory information

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. Principal activities

The principal activity of the company in the year under review was that of management and social media consultancy activities

4. Basis of measurement used in financial statements

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, the financial reporting standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

5. Accounting policies

Functional and presentation currency policy

The financial statements are presented in sterling and this is the functional currency of the company.

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services.

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Reducing balance (%)
Fixtures and fittings	15
Office Equipment	15

Taxation policy

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 policy

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

6. Employee information

	2023	2022
Average number of employees during the year	2	2

7. Property, plant and equipment

	Total
	£
Cost or valuation	
At 01 February 22	12,972
Additions	1,545
At 31 January 23	14,517
Depreciation and impairment	
At 01 February 22	4,241
Charge for year	1,428
At 31 January 23	5,669
Net book value	
At 31 January 23	8,848
At 31 January 22	8,730

8. Description of nature of transactions and balances with related parties

During the period, total dividends of £8,000 (2022 : £8,000) were paid to the directors.

At the balance sheet date the company owed £103 (2022 : £2,490 owed from) to the directors which is an interest free loan with no fixed date for repayment.

The Night Time Industries Association Ltd- related by virtue of common control

During the year the company invoiced £51,000 (2022 - £49,500) to the related company. At the balance sheet date the related company owed £6,709 (2022- £709) to the reporting entity.

9. Debtors within one year

	2023	2022
	£	£
Trade debtors / trade receivables	6,709	709
Other debtors	-	2,490
Total	6,709	3,199

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

10. Creditors within one year

	2023	2022
	£	£
Bank borrowings and overdrafts	1,685	1,810
Taxation and social security	3,058	671
Other creditors	102	-
Accrued liabilities and deferred income	-	820
Total	4,845	3,301

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

11. Creditors after one year

	2023	2022
	£	£
Bank borrowings and overdrafts	4,082	5,601
Total	4,082	5,601

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.