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**REGAEL LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 AUGUST 2022**

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REGAEL LIMITED

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COMPANY INFORMATION

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Director	Susan Chapman (appointed 11 August 2020)
Registered number	12804211
Registered office	Level 3 207 Regent Street London W1B 3HH

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**REGAEL LIMITED**

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**REGAEL LIMITED**

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**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY  
FINANCIAL STATEMENTS OF REGAEL LIMITED  
FOR THE YEAR ENDED 31 AUGUST 2022**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Regael Limited for the year ended 31 August 2022 which comprise the Balance sheet and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made solely to the director of Regael Limited in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Regael Limited and state those matters that we have agreed to state to the director of Regael Limited in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Regael Limited and its director for our work or for this report.

It is your duty to ensure that Regael Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Regael Limited. You consider that Regael Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Regael Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**M A Partners LLP**

7 The Close  
Norwich  
Norfolk  
NR1 4DJ  
30 May 2023

**REGAEL LIMITED**  
**REGISTERED NUMBER: 12804211**

**BALANCE SHEET**  
**AS AT 31 AUGUST 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	4	13,003	14,453
		<u>13,003</u>	<u>14,453</u>
<b>Current assets</b>			
Stocks	5	144,998	30,986
Cash at bank and in hand	6	14,590	49,682
		<u>159,588</u>	<u>80,668</u>
Creditors: amounts falling due within one year	7	(15,528)	(94,992)
<b>Net current assets/(liabilities)</b>		<u>144,060</u>	<u>(14,324)</u>
<b>Total assets less current liabilities</b>		<u>157,063</u>	<u>129</u>
Creditors: amounts falling due after more than one year		(104,125)	-
<b>Net assets</b>		<u><u>52,938</u></u>	<u><u>129</u></u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		52,937	128
		<u><u>52,938</u></u>	<u><u>129</u></u>

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**REGAEL LIMITED**  
**REGISTERED NUMBER: 12804211**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 AUGUST 2022**

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The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 30 May 2023.

**Susan Chapman**  
Director

The notes on pages 4 to 9 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

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**1. General information**

The Company is a private company limited by shares. It is both incorporated and domiciled in England and Wales. The address of the company registered office is Level 3, 207 Regent Street, London, United Kingdom, W1B 3HH.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

**2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**2.3 Borrowing costs**

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

**2.4 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022

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**2. Accounting policies (continued)**

**2.5 Taxation**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

**2.6 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Motor vehicles	-	25%	Reducing balance
Fixtures and fittings	-	25%	Reducing Balance
Office equipment	-	25%	Reducing Balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.7 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**2.8 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

**2. Accounting policies (continued)****2.9 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.10 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

**3. Employees**

The average monthly number of employees, including the director, during the year was as follows:

<b>2022</b>	<b>2021</b>
<b>No.</b>	<b>No.</b>
<b>3</b>	<b>1</b>

REGAEL LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022

4. Tangible fixed assets

	Motor vehicles	Fixtures and fittings	Office equipment	Total
	£	£	£	£
<b>Cost or valuation</b>				
At 1 September 2021	8,292	8,583	2,396	19,271
Additions	-	1,499	1,385	2,884
At 31 August 2022	8,292	10,082	3,781	22,155
<b>Depreciation</b>				
At 1 September 2021	2,073	2,146	599	4,818
Charge for the year on owned assets	1,555	1,984	795	4,334
At 31 August 2022	3,628	4,130	1,394	9,152
<b>Net book value</b>				
At 31 August 2022	4,664	5,952	2,387	13,003
<b>At 31 August 2021</b>	6,219	6,437	1,797	14,453

5. Stocks

	2022	2021
	£	£
Finished goods and goods for resale	144,998	30,986
	<u>144,998</u>	<u>30,986</u>

6. Cash and cash equivalents

	2022	2021
	£	£
Cash at bank and in hand	14,590	49,682
	<u>14,590</u>	<u>49,682</u>

**REGAEL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

**7. Creditors: Amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	2,579	78,951
Corporation tax	9,101	-
Other taxation and social security	2,348	291
Other creditors	-	15,000
Accruals and deferred income	1,500	750
	<u>15,528</u>	<u>94,992</u>

**8. Creditors: Amounts falling due after more than one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	104,125	-
	<u>104,125</u>	<u>-</u>

**9. Loans**

Analysis of the maturity of loans is given below:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due 1-2 years</b>		
Bank loans	104,125	-
	<u>104,125</u>	<u>-</u>
	<u>104,125</u>	<u>-</u>

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REGAEL LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022

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10. Financial instruments

	2022	2021
	£	£
<b>Financial assets</b>		
Financial assets measured at fair value through profit or loss	<u>14,590</u>	<u>49,682</u>

Financial assets measured at fair value through profit or loss comprise cash and cash equivalents.

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.