Registered number: 13555191

REIGN VALETING LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 9 AUGUST 2021 TO 31 AUGUST 2022

BarkerBarnes & Co

Chartered Accountants

9 Horseshoe Drive
Romsey
Hampshire
SO51 7TP

Reign Valeting Ltd
Unaudited Financial Statements
For the Period 9 August 2021 to 31 August 2022

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Reign Valeting Ltd
Balance Sheet
As at 31 August 2022

Registered number: 13555191

	Notes	31 August 2022 £	£
FIXED ASSETS			
Tangible Assets	**3**		19,704
			19,704
CURRENT ASSETS			
Debtors	**4**	1,784	
Cash at bank and in hand		2,374	
		4,158	
Creditors: Amounts Falling Due Within One Year	**5**	(6,016)	
NET CURRENT ASSETS (LIABILITIES)			(1,858)
TOTAL ASSETS LESS CURRENT LIABILITIES			17,846
Creditors: Amounts Falling Due After More Than One Year	**6**		(13,977)
NET ASSETS			3,869
CAPITAL AND RESERVES			
Called up share capital	**8**		100
Profit and Loss Account			3,769
SHAREHOLDERS' FUNDS			3,869

For the period ending 31 August 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Lewis Warren

Director
30/11/2022

The notes on pages 3 to 5 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

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. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	25 % Reducing balance
Computer Equipment	10% Straight line

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.
Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1

3. **Tangible Assets**

	Motor Vehicles	Computer Equipment	Total
	£	£	£
Cost			
As at 9 August 2021	-	-	-
Additions	25,194	899	26,093
As at 31 August 2022	25,194	899	26,093
Depreciation			
As at 9 August 2021	-	-	-
Provided during the period	6,299	90	6,389
As at 31 August 2022	6,299	90	6,389
Net Book Value			
As at 31 August 2022	18,895	809	19,704
As at 9 August 2021	-	-	-

4. **Debtors**

	31 August 2022
	£
Due within one year	
Trade debtors	1,784
	1,784

5. **Creditors: Amounts Falling Due Within One Year**

	31 August 2022
	£
Net obligations under finance lease and hire purchase contracts	4,762
Trade creditors	170
Bank loans and overdrafts	334
Accruals and deferred income	750
	6,016

6. **Creditors: Amounts Falling Due After More Than One Year**

	31 August 2022
	£
Net obligations under finance lease and hire purchase contracts	13,977
	13,977

7. **Obligations Under Finance Leases and Hire Purchase**

	31 August 2022
	£
The maturity of these amounts is as follows:	
Amounts Payable:	
Within one year	4,762
Between one and five years	13,977
	18,739
	18,739

8. **Share Capital**

	31 August 2022
Allotted, Called up and fully paid	100

9. **Dividends**

	31 August 2022
	£
On equity shares:	
Final dividend paid	7,257
	7,257

10. **General Information**

Reign Valeting Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 13555191 . The registered office is 77 Belvoir Close, Fareham, PO16 0PL.

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.