

Unaudited Financial Statements for the Year Ended 31 December 2021

for

Regular Ltd

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for the Year Ended 31 December 2021

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Regular Ltd

Company Information
for the Year Ended 31 December 2021

DIRECTOR: M Mackie

REGISTERED OFFICE: 42 York Place
Edinburgh
EH1 3HU

REGISTERED NUMBER: SC237182 (Scotland)

ACCOUNTANTS: Cowan & Partners Limited
60 Constitution Street
Edinburgh
EH6 6RR

Balance Sheet
31 December 2021

	Notes	31.12.21 £	£	31.12.20 £	£
FIXED ASSETS					
Intangible assets	4		-		20,000
Tangible assets	5		20,772		25,883
Investments	6		100,000		-
			<u>120,772</u>		<u>45,883</u>
CURRENT ASSETS					
Debtors	7	2,016,684		1,643,264	
Cash at bank and in hand		<u>1,181,747</u>		<u>910,203</u>	
		3,198,431		2,553,467	
CREDITORS					
Amounts falling due within one year	8	<u>3,135,686</u>		<u>2,317,880</u>	
NET CURRENT ASSETS			<u>62,745</u>		<u>235,587</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			183,517		281,470
CREDITORS					
Amounts falling due after more than one year	9		<u>183,333</u>		<u>190,000</u>
NET ASSETS			<u>184</u>		<u>91,470</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>84</u>		<u>91,370</u>
SHAREHOLDERS' FUNDS			<u>184</u>		<u>91,470</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

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

Regular Ltd (Registered number: SC237182)

Balance Sheet - continued
31 December 2021

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

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

The financial statements were approved by the director and authorised for issue on 13 July 2022 and were signed by:

M Mackie - Director

The notes form part of these financial statements

1. **STATUTORY INFORMATION**

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

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

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.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

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.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Plant and machinery etc. 33% on cost and 25% on cost

Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attaching to them and the grants will be received using the accrual model.

Taxation

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.

Foreign currencies

Foreign currency transactions are initially recognised by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

Monetary assets and liabilities denominated in a foreign currency at the balance sheet date are translated using the closing rate.

2. **ACCOUNTING POLICIES - continued**

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 5 (2020 - 5) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 January 2021	
and 31 December 2021	<u>200,000</u>
AMORTISATION	
At 1 January 2021	180,000
Charge for year	<u>20,000</u>
At 31 December 2021	<u>200,000</u>
NET BOOK VALUE	
At 31 December 2021	<u>-</u>
At 31 December 2020	<u>20,000</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 January 2021	
and 31 December 2021	<u>109,590</u>
DEPRECIATION	
At 1 January 2021	83,707
Charge for year	<u>5,111</u>
At 31 December 2021	<u>88,818</u>
NET BOOK VALUE	
At 31 December 2021	<u>20,772</u>
At 31 December 2020	<u>25,883</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

6. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
Additions	100,000
At 31 December 2021	<u>100,000</u>
NET BOOK VALUE	
At 31 December 2021	<u>100,000</u>

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.21 £	31.12.20 £
Trade debtors	572,866	92,113
Other debtors	<u>1,443,818</u>	<u>1,551,151</u>
	<u>2,016,684</u>	<u>1,643,264</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.21 £	31.12.20 £
Bank loans and overdrafts	10,000	10,000
Trade creditors	461,802	117,047
Taxation and social security	48,811	351,285
Other creditors	<u>2,615,073</u>	<u>1,839,548</u>
	<u>3,135,686</u>	<u>2,317,880</u>

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.21 £	31.12.20 £
Bank loans	<u>183,333</u>	<u>190,000</u>

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Regular Ltd for the year ended 31 December 2021 which comprise the Income Statement, 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 of the Certified Public Accountants Association, we are subject to its ethical and other professional requirements which are detailed at: <https://www.cpaa.co.uk/about-cpaa/how-we-regulate/>

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

It is your duty to ensure that Regular Ltd 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 Regular Ltd. You consider that Regular Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Regular Ltd. 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.

Cowan & Partners Limited
60 Constitution Street
Edinburgh
EH6 6RR

13 July 2022

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.