

REGISTERED NUMBER: 05016656 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2019

FOR

REVERSING MADE EASY LTD

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FOR THE YEAR ENDED 31 JANUARY 2019

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REVERSING MADE EASY LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2019

DIRECTORS:

S Ransom
Mrs K Ransom
J Ransom

SECRETARY:

Mrs K Ransom

REGISTERED OFFICE:

7 Horsted Square
Bellbrook Business Park
Uckfield
East Sussex
TN22 1QG

REGISTERED NUMBER:

05016656 (England and Wales)

ACCOUNTANTS:

Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
REVERSING MADE EASY LTD

The following reproduces the text of the report prepared for the directors 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 Directors 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 Reversing Made Easy Ltd for the year ended 31 January 2019 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 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Reversing Made Easy Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Reversing Made Easy Ltd and state those matters that we have agreed to state to the Board of Directors of Reversing Made Easy Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Reversing Made Easy Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Reversing Made Easy 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 Reversing Made Easy Ltd. You consider that Reversing Made Easy 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 Reversing Made Easy 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.

Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

18 October 2019

BALANCE SHEET
31 JANUARY 2019

| | Notes | 2019 £ | 2018 £ |
|--|-------|-----------------|------------------|
| FIXED ASSETS | | | |
| Tangible assets | 4 | 20,131 | 14,980 |
| CURRENT ASSETS | | | |
| Stocks | | 204,584 | 214,760 |
| Debtors | 5 | 416,734 | 342,729 |
| Cash at bank | | 321,056 | 447,140 |
| | | <u>942,374</u> | <u>1,004,629</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 6 | <u>(51,919)</u> | <u>(102,482)</u> |
| NET CURRENT ASSETS | | <u>890,455</u> | <u>902,147</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 910,586 | 917,127 |
| PROVISIONS FOR LIABILITIES | | <u>(3,825)</u> | <u>(2,846)</u> |
| NET ASSETS | | <u>906,761</u> | <u>914,281</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | | 100 | 100 |
| Retained earnings | | <u>906,661</u> | <u>914,181</u> |
| SHAREHOLDERS' FUNDS | | <u>906,761</u> | <u>914,281</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

BALANCE SHEET - continued
31 JANUARY 2019

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 Board of Directors on 18 October 2019 and were signed on its behalf by:

J Ransom - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2019**

1. STATUTORY INFORMATION

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

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 consideration, received or receivable, for goods and services provided in the ordinary course of the company's activities.

Turnover excludes discounts, rebates and is shown net of value added tax and other sales taxes.

For vehicle safety units sold for self-fitting, revenue is recognised on despatch of goods.

Where the vehicle safety units are fitted by the company, revenue is recognised on successful fitting of the units.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost and 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2019**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 12 (2018 - 10) .

4. TANGIBLE FIXED ASSETS

| | Plant and machinery £ | Motor vehicles £ | Totals £ |
|-----------------------|-----------------------------|------------------------|---------------|
| COST | | | |
| At 1 February 2018 | 23,022 | 22,595 | 45,617 |
| Additions | - | 12,995 | 12,995 |
| At 31 January 2019 | <u>23,022</u> | <u>35,590</u> | <u>58,612</u> |
| DEPRECIATION | | | |
| At 1 February 2018 | 15,692 | 14,945 | 30,637 |
| Charge for year | 1,466 | 6,378 | 7,844 |
| At 31 January 2019 | <u>17,158</u> | <u>21,323</u> | <u>38,481</u> |
| NET BOOK VALUE | | | |
| At 31 January 2019 | <u>5,864</u> | <u>14,267</u> | <u>20,131</u> |
| At 31 January 2018 | <u>7,330</u> | <u>7,650</u> | <u>14,980</u> |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2019 £ | 2018 £ |
|---------------|----------------|----------------|
| Trade debtors | 190,547 | 234,948 |
| Other debtors | <u>226,187</u> | <u>107,781</u> |
| | <u>416,734</u> | <u>342,729</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2019 £ | 2018 £ |
|------------------------------|---------------|----------------|
| Trade creditors | 10,768 | 34,848 |
| Taxation and social security | 28,026 | 56,381 |
| Other creditors | <u>13,125</u> | <u>11,253</u> |
| | <u>51,919</u> | <u>102,482</u> |

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.