

Registered number  
07933134

RAINBOW CASH AND CARRY (UK) LIMITED

Unaudited Filleted Accounts

30 April 2020

**RAINBOW CASH AND CARRY (UK) LIMITED****Registered number:** 07933134**Balance Sheet****as at 30 April 2020**

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	3	2,099	3,007
<b>Current assets</b>			
Stocks		921,697	1,014,172
Debtors	4	15,000	15,000
Cash at bank and in hand		21,595	39,193
		<u>958,292</u>	<u>1,068,365</u>
<b>Creditors: amounts falling due within one year</b>	5	(368,094)	(327,286)
<b>Net current assets</b>		<u>590,198</u>	<u>741,079</u>
<b>Net assets</b>		<u>592,297</u>	<u>744,086</u>
<b>Capital and reserves</b>			
Called up share capital		3	3
Profit and loss account		592,294	744,083
<b>Shareholders' funds</b>		<u>592,297</u>	<u>744,086</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

E Aslan

Director

Approved by the board on 1 June 2020

# RAINBOW CASH AND CARRY (UK) LIMITED

## Notes to the Accounts

for the period from 1 February 2019 to 30 April 2020

### 1 Accounting policies

#### ***Basis of preparation***

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).

#### ***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 . Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer.

#### ***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	20% reducing balance
Motor Vehicles	20% reducing balance

#### ***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

#### ***Debtors***

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.

#### ***Creditors***

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.

### **Taxation**

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. 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.

### **Provisions**

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

### **Pensions**

Contributions to defined contribution plans are expensed in the period to which they relate.

<b>2 Employees</b>	<b>2020</b>	<b>2019</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>8</u>	<u>9</u>

### **3 Tangible fixed assets**

	<b>Plant and machinery etc</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 February 2019	<u>2,450</u>	<u>9,341</u>	<u>11,791</u>
At 30 April 2020	<u>2,450</u>	<u>9,341</u>	<u>11,791</u>
<b>Depreciation</b>			
At 1 February 2019	1,936	6,848	8,784
Charge for the period	<u>129</u>	<u>779</u>	<u>908</u>
At 30 April 2020	<u>2,065</u>	<u>7,627</u>	<u>9,692</u>
<b>Net book value</b>			
At 30 April 2020	<u>385</u>	<u>1,714</u>	<u>2,099</u>
At 31 January 2019	<u>514</u>	<u>2,493</u>	<u>3,007</u>

<b>4 Debtors</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Other debtors	15,000	15,000

<b>5 Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	318,117	224,422
Taxation and social security costs	11,320	63,642
Other creditors	38,657	39,222
	<u>368,094</u>	<u>327,286</u>

#### **6 Other information**

RAINBOW CASH AND CARRY (UK) LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

Studio 6

6 Hornsey Street

London

N7 8GR

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.