

**REBUS SIGNET RINGS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

Gillespie BS Limited
2 Gloucester Road North
Filton
Bristol
BS7 0SF

Rebus Signet Rings Ltd
Unaudited Financial Statements
For The Year Ended 31 August 2021

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Rebus Signet Rings Ltd
Balance Sheet
As at 31 August 2021

Registered number: 08584636

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		34,383		19,675
Tangible Assets	4		74,839		93,177
			109,222		112,852
CURRENT ASSETS					
Stocks	5	225,056		252,504	
Debtors	6	115,168		141,523	
Cash at bank and in hand		197,361		102,145	
			537,585		496,172
Creditors: Amounts Falling Due Within One Year	7	(548,045)		(516,272)	
NET CURRENT ASSETS (LIABILITIES)			(10,460)		(20,100)
TOTAL ASSETS LESS CURRENT LIABILITIES			98,762		92,752
Creditors: Amounts Falling Due After More Than One Year	8	(45,833)		-	
NET ASSETS			52,929		92,752
CAPITAL AND RESERVES					
Called up share capital	9		1		1
Profit and Loss Account			52,928		92,751
SHAREHOLDERS' FUNDS			52,929		92,752

Rebus Signet Rings Ltd
Balance Sheet (continued)
As at 31 August 2021

For the year ending 31 August 2021 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 Emmet Smith

Director

25th March 2022

The notes on pages 3 to 6 form part of these financial statements.

Rebus Signet Rings Ltd
Notes to the Financial Statements
For The Year Ended 31 August 2021

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. Intangible Fixed Assets and Amortisation - Other Intangible

Other intangible assets are Trademarks and development cost relate to website development. They are amortised to profit and loss account over their estimated economic life of 3 years.

1.4. 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:

Leasehold	10 years straight line
Plant & Machinery	5 years straight line
Fixtures & Fittings	4 years straight line
Computer Equipment	4 years straight line

1.5. Leasing and Hire Purchase Contracts

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.

1.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.7. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Rebus Signet Rings Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2021

1.8. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1.9. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2. Average Number of Employees

Average number of employees, including directors, during the year was: 16 (2020: 19)

3. Intangible Assets

	Other	Development Costs	Total
	£	£	£
Cost			
As at 1 September 2020	2,580	45,636	48,216
Additions	-	26,320	26,320
As at 31 August 2021	2,580	71,956	74,536
Amortisation			
As at 1 September 2020	430	28,111	28,541
Provided during the period	860	10,752	11,612
As at 31 August 2021	1,290	38,863	40,153
Net Book Value			
As at 31 August 2021	1,290	33,093	34,383
As at 1 September 2020	2,150	17,525	19,675

Rebus Signet Rings Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2021

4. Tangible Assets

	Land & Property				
	Leasehold	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 September 2020	126,915	27,826	9,380	16,030	180,151
Additions	-	-	-	307	307
As at 31 August 2021	126,915	27,826	9,380	16,337	180,458
Depreciation					
As at 1 September 2020	45,036	24,245	7,569	10,124	86,974
Provided during the period	12,692	1,635	1,197	3,121	18,645
As at 31 August 2021	57,728	25,880	8,766	13,245	105,619
Net Book Value					
As at 31 August 2021	69,187	1,946	614	3,092	74,839
As at 1 September 2020	81,879	3,581	1,811	5,906	93,177

5. Stocks

	2021	2020
	£	£
Stock - finished goods	178,680	143,740
Stock - work in progress	46,376	108,764
	225,056	252,504

6. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	4,063	7,833
Prepayments and accrued income	26,508	35,980
Other debtors (Debtors < 1 year)	78,008	80,642
Stock received not invoiced	6,239	-
Corporation tax recoverable assets	-	17,068
Net wages	350	-
	115,168	141,523

Rebus Signet Rings Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2021

7. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	22,818	70,767
Bank loans and overdrafts	4,167	-
Other taxes and social security	22,189	23,166
VAT	31,405	20,566
Other creditors	441,580	395,581
Pension control account	1,649	1,846
Accruals and deferred income	1,000	1,000
Director's loan account	23,237	3,346
	<u>548,045</u>	<u>516,272</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Bank loans	45,833	-
	<u>45,833</u>	<u>-</u>

9. Share Capital

	2021	2020
Allotted, Called up and fully paid	1	1

10. Other Commitments

The total of future minimum lease payments under non-cancellable operating leases are as following:

	Land and buildings
	2021
	£
After 5 years	65,000
	<u>65,000</u>

11. Pension Commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. At the balance sheet date unpaid contributions of £1,648 (2020: £1,846) were due to the fund.

12. General Information

Rebus Signet Rings Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 08584636 . The registered office is 2 Gloucester Road North, Bristol, BS7 0SF.

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.