

**RAINBOW WEB SERVICES LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**Rainbow Web Services Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2023**

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**Rainbow Web Services Ltd**  
**Balance Sheet**  
**As At 31 March 2023**

**Registered number:** 11553839

		2023		2022	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	4		645		860
			<u>645</u>		<u>860</u>
<b>CURRENT ASSETS</b>					
Debtors	5	378		103	
Cash at bank and in hand		3		52	
		<u>381</u>		<u>155</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	6	<u>(9,146 )</u>		<u>(7,198 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>(8,765 )</u>		<u>(7,043 )</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(8,120 )</u>		<u>(6,183 )</u>
<b>NET LIABILITIES</b>			<u>(8,120 )</u>		<u>(6,183 )</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		1		1
Profit and Loss Account			<u>(8,121 )</u>		<u>(6,184 )</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(8,120)</u>		<u>(6,183)</u>

**Rainbow Web Services Ltd**  
**Balance Sheet (continued)**  
**As At 31 March 2023**

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For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their 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

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Mx Raven Nielsen

Director

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Ms Mina Nielsen

Director

06/02/2024

The notes on pages 3 to 4 form part of these financial statements.

**Rainbow Web Services Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2023**

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**1. General Information**

Rainbow Web Services Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 11553839. The registered office is 7 Armthorpe Road, Sheffield, S11 7FA.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

**2.2. Going Concern Disclosure**

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

**2.3. 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.

**2.4. 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:

Computer Equipment	25% reducing balance
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**3. Average Number of Employees**

Average number of employees, including directors, during the year was: NIL (2022: 4)

**4. Tangible Assets**

	<b>Computer Equipment</b>
	<b>£</b>
<b>Cost</b>	
As at 1 April 2022	1,756
As at 31 March 2023	1,756
<b>Depreciation</b>	
As at 1 April 2022	896
Provided during the period	215
As at 31 March 2023	1,111
<b>Net Book Value</b>	
As at 31 March 2023	645
As at 1 April 2022	860

**Rainbow Web Services Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2023**

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**5. Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	378	103
	<u>378</u>	<u>103</u>

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

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	322	-
Directors' loan accounts	8,824	7,198
	<u>9,146</u>	<u>7,198</u>

**7. Share Capital**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Allotted, Called up and fully paid	<u>1</u>	<u>1</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.