

REGISTERED NUMBER: SC325065 (Scotland)

Unaudited Financial Statements
for the Year Ended 31 March 2019
for
Redtower Asset Management Limited

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for the Year Ended 31 March 2019

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Redtower Asset Management Limited

Company Information
for the Year Ended 31 March 2019

DIRECTOR: G Celaya

REGISTERED OFFICE: Crystal Valley
Fettercairn
AB30 1DU

REGISTERED NUMBER: SC325065 (Scotland)

ACCOUNTANTS: MMG Archbold Ltd
Chartered Accountants
182 High Street
Montrose
ANGUS
DD10 8PH

Balance Sheet
31 March 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		5,582		7,443
Investments	5		<u>260</u>		<u>260</u>
			5,842		7,703
CURRENT ASSETS					
Debtors	6	-		2,164	
Cash at bank		<u>209</u>		<u>508</u>	
		209		2,672	
CREDITORS					
Amounts falling due within one year	7	<u>168,934</u>		<u>163,360</u>	
NET CURRENT LIABILITIES			<u>(168,725)</u>		<u>(160,688)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(162,883)		(152,985)
PROVISIONS FOR LIABILITIES			<u>866</u>		<u>1,181</u>
NET LIABILITIES			<u>(163,749)</u>		<u>(154,166)</u>
CAPITAL AND RESERVES					
Called up share capital			65,085		65,085
Retained earnings			<u>(228,834)</u>		<u>(219,251)</u>
SHAREHOLDERS' FUNDS			<u>(163,749)</u>		<u>(154,166)</u>

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

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

The director acknowledges his 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
31 March 2019

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 25 July 2019 and were signed by:

G Celaya - Director

Notes to the Financial Statements
for the Year Ended 31 March 2019

1. **STATUTORY INFORMATION**

Redtower Asset Management Limited 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.

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.

The director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus he continues to adopt the going concern basis of accounting in preparing the annual financial statements.

Turnover

Turnover and profit on ordinary activities before taxation are attributable to financial consultants.

Tangible fixed assets

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

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Contracts for services

Where the substance of a contract is that the contractual obligations are performed gradually over time, revenue is recognised as contract activity progresses to reflect the partial performance of our contractual obligations. The amount of revenue included reflects of the accrual of the right to consideration as contract activity progresses by reference to value of the work performed.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2018 - NIL).

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2018 and 31 March 2019	<u>1,500</u>	<u>24,224</u>	<u>10,150</u>	<u>35,874</u>
DEPRECIATION				
At 1 April 2018	1,436	22,068	4,927	28,431
Charge for year	<u>16</u>	<u>539</u>	<u>1,306</u>	<u>1,861</u>
At 31 March 2019	<u>1,452</u>	<u>22,607</u>	<u>6,233</u>	<u>30,292</u>
NET BOOK VALUE				
At 31 March 2019	<u>48</u>	<u>1,617</u>	<u>3,917</u>	<u>5,582</u>
At 31 March 2018	<u>64</u>	<u>2,156</u>	<u>5,223</u>	<u>7,443</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 April 2018	
and 31 March 2019	<u>260</u>
NET BOOK VALUE	
At 31 March 2019	<u>260</u>
At 31 March 2018	<u>260</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Other debtors	<u>-</u>	<u>2,164</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts	18,000	20,064
Taxation and social security	5,493	7,410
Other creditors	<u>145,441</u>	<u>135,886</u>
	<u>168,934</u>	<u>163,360</u>

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2019 and 31 March 2018:

	2019 £	2018 £
G Celaya		
Balance outstanding at start of year	(94,131)	(74,747)
Amounts advanced	10,542	11,164
Amounts repaid	(24,672)	(30,548)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(108,261)</u>	<u>(94,131)</u>

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is G Celaya.

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.