REGISTERED NUMBER: SC325065 (Scotland)

Unaudited Financial Statements

for the Year Ended 31 March 2021

for

Redtower Asset Management Limited

Contents of the Financial Statements for the Year Ended 31 March 2021

Redtower Asset Management Limited

Company Information
for the Year Ended 31 March 2021

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 2021

	Notes	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS					
Tangible assets	4		5,528		3,492
Investments	5		20		260
			5,548		3,752
CURRENT ASSETS					
Debtors	6	3,989		1,842	
Cash at bank		2,424		2,065	
		6,413		3,907	
CREDITORS					
Amounts falling due within one year	7	154,234		155,597	
NET CURRENT LIABILITIES			(147,821)		(151,690)
TOTAL ASSETS LESS CURRENT LIABILITIES			(142,273)		(147,938)
PROVISIONS FOR LIABILITIES			1,050		663
NET LIABILITIES			(143,323)		(148,601)
CAPITAL AND RESERVES					
Called up share capital			65,085		65,085
Retained earnings			(208,408)		(213,686)
SHAREHOLDERS' FUNDS			(143,323)		(148,601)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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
(b) 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.

Balance Sheet - continued
31 March 2021

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 director and authorised for issue on 27 December 2021 and were signed by:

G Celaya - Director

Notes to the Financial Statements
for the Year Ended 31 March 2021

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

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 1) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2020	1,500	24,224	6,888	32,612
Additions	-	-	3,944	3,944
Disposals	-	-	(688)	(688)
At 31 March 2021	1,500	24,224	10,144	35,868
DEPRECIATION				
At 1 April 2020	1,464	23,011	4,645	29,120
Charge for year	8	303	1,528	1,839
Eliminated on disposal	-	-	(619)	(619)
At 31 March 2021	1,472	23,314	5,554	30,340
NET BOOK VALUE				
At 31 March 2021	28	910	4,590	5,528
At 31 March 2020	36	1,213	2,243	3,492

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 April 2020	260
Additions	20
Disposals	(260)
At 31 March 2021	20
NET BOOK VALUE	
At 31 March 2021	20
At 31 March 2020	260

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	1,689	1,842
Other debtors	2,300	-
	3,989	1,842

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	16,048	16,048
Taxation and social security	6,949	8,010
Other creditors	131,237	131,539
	154,234	155,597

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2021 and 31 March 2020:

	2021	2020
	£	£
G Celaya		
Balance outstanding at start of year	(109,085)	(108,261)
Amounts advanced	21,478	20,870
Amounts repaid	(21,135)	(21,694)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	(108,742)	(109,085)

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is G Celaya.