

## **Revive Eco Ltd**

Unaudited Financial Statements

Year Ended

31 May 2019

Company Number SC506885

**COMPANIES HOUSE  
EDINBURGH**

**28 FEB 2020**

**FRONT DESK**



# Revive Eco Ltd

## Company Information

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**Directors**

Scott Kennedy  
Fergus Moore  
Harvey Stuart Laud

**Registered number**

SC506885

**Registered office**

50 Richmond Street  
Strathclyde Enterprise Hub  
Graham Hills Building  
Glasgow  
G1 1XP

**Accountants**

BDO LLP  
4 Atlantic Quay  
70 York Street  
Glasgow  
G2 8JX

# Revive Eco Ltd

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# Revive Eco Ltd

## Chartered Accountants' Report to the Board of Directors on the Unaudited Financial Statements of Revive Eco Ltd for the year ended 31 May 2019

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Revive Eco Ltd for the year ended 31 May 2019 which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>

It is your duty to ensure that Revive Eco Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Revive Eco Ltd. You consider that Revive Eco Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Revive Eco Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

### Use of our report

This report is made solely to the board of directors of Revive Eco Ltd, as a body, in accordance with the terms of our engagement letter dated 12 April 2019. Our work has been undertaken solely to prepare for your approval the accounts of Revive Eco Ltd and state those matters that we have agreed to state to the board of directors of Revive Eco Ltd, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Revive Eco Ltd and its board of directors as a body for our work or for this report.



**BDO LLP**  
*Chartered Accountants*  
Glasgow  
United Kingdom

27 FEBRUARY 2020

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127)

**Revive Eco Ltd**  
**Registered number: SC506885**

**Balance Sheet**  
**As at 31 May 2019**

	Note	2019 £	2018 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	4	2,792	6
Cash at bank and in hand	5	61,113	972
		<u>63,905</u>	<u>978</u>
Creditors: amounts falling due within one year	6	(2,789)	-
<b>Net current assets</b>		<u>61,116</u>	<u>978</u>
<b>Total assets less current liabilities</b>		<u>61,116</u>	<u>978</u>
<b>Net assets</b>		<u><u>61,116</u></u>	<u><u>978</u></u>
<b>Capital and reserves</b>			
Called up share capital	7	9	6
Share premium account	8	99,997	-
Profit and loss account	8	(38,890)	972
		<u>61,116</u>	<u>978</u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

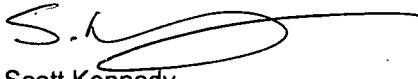
**Revive Eco Ltd**  
Registered number: SC506885

**Balance Sheet (continued)**  
**As at 31 May 2019**

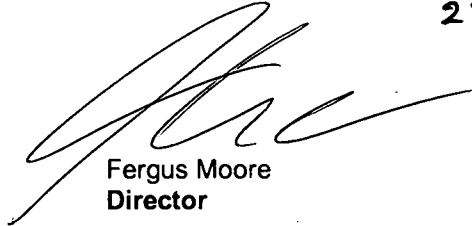
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The financial statements were approved and authorised for issue by the board and were signed on its behalf on

**27 FEBRUARY 2020**



Scott Kennedy  
Director



Fergus Moore  
Director

The notes on pages 6 to 8 form part of these financial statements.

# Revive Eco Ltd

## Statement of Changes in Equity For the Year Ended 31 May 2019

	Called up share capital	Share premium account	Profit and loss account	Total equity
	£	£	£	£
At 1 June 2018	6	-	972	978
<b>Comprehensive income for the year</b>				
Loss for the year	-	-	(39,862)	(39,862)
<b>Total comprehensive income for the year</b>	-	-	(39,862)	(39,862)
Shares issued during the year	3	99,997	-	100,000
<b>Total transactions with owners</b>	3	99,997	-	100,000
<b>At 31 May 2019</b>	<b>9</b>	<b>99,997</b>	<b>(38,890)</b>	<b>61,116</b>

The notes on pages 6 to 8 form part of these financial statements.

# Revive Eco Ltd

## Statement of Changes in Equity For the Year Ended 31 May 2018

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 June 2017	6	1,635	1,641
<b>Comprehensive income for the year</b>			
Loss for the year	-	(663)	(663)
<b>At 31 May 2018</b>	<b>6</b>	<b>972</b>	<b>978</b>

The notes on pages 6 to 8 form part of these financial statements.



# Revive Eco Ltd

## Notes to the Financial Statements For the Year Ended 31 May 2019

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### 1. General information

Revive Eco Ltd is a private company, limited by shares incorporated in the United Kingdom and registered in Scotland under the Companies Act. The address of the registered office is given on the company information page and the nature of the company's principal activities is set out in the directors' report.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company's accounting policies.

The following principal accounting policies have been applied:

#### 2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

##### Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the company has transferred the significant risks and rewards of ownership to the buyer;
- the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### 2.3 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

#### 2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

# Revive Eco Ltd

## Notes to the Financial Statements For the Year Ended 31 May 2019

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### 2. Accounting policies (continued)

#### 2.5 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

#### 2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

#### 2.7 Grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to the Statement of Comprehensive Income at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Comprehensive Income in the same period as the related expenditure.

#### 2.8 Taxation

Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

### 3. Employees

The average monthly number of employees, including directors, during the year was 3 (2018 - 3).

### 4. Debtors

	2019 £	2018 £
Other debtors	2,792	6
	<u>2,792</u>	<u>6</u>

# Revive Eco Ltd

## Notes to the Financial Statements For the Year Ended 31 May 2019

### 5. Cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	61,113	972
	<u>61,113</u>	<u>972</u>

### 6. Creditors: Amounts falling due within one year

	2019 £	2018 £
Other taxation and social security	789	-
Accruals and deferred income	2,000	-
	<u>2,789</u>	<u>-</u>

### 7. Share capital

	2019 £	2018 £
<b>Allotted, called up and fully paid</b>		
600,000 (2018 - 600,000) Ordinary A shares of £0.00001 each	6	6
257,100 (2018 - NIL) Ordinary B shares of £0.00001 each	3	-
	<u>9</u>	<u>6</u>

During the year 257,100 Ordinary B shares were issued with a nominal value of £0.00001 each. These were issued at a premium of £99,997.

### 8. Reserves

#### Share premium account

Reflects the premium paid on the issue of ordinary shares.

#### Profit and loss account

The profit and loss account reserve comprises of the cumulative profit and loss trading results less any dividends distributed to shareholders.

### 9. Controlling party

The company is controlled by the directors as detailed on the company information page. No one person has complete control.