

Rushcatch Limited

Unaudited Filleted Financial Statements
for the Year Ended 31 March 2023

Rouse Accountants
Chartered Certified Accountants
10 Ardmore Way
Guildford
Surrey
GU2 9RR

Rushcatch Limited

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Rushcatch Limited

Company Information

Directors	Mr Peter John Wheatley Mr Christian Wheatley
Registered office	10 Ardmore Way Guildford Surrey GU2 9RR
Accountants	Rouse Accountants Chartered Certified Accountants 10 Ardmore Way Guildford Surrey GU2 9RR

Rushcatch Limited

(Registration number: 02027692)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	271	694
Investment property	<u>5</u>	800,000	800,000
Other financial assets	<u>6</u>	27,453	18,427
		<u>827,724</u>	<u>819,121</u>
Current assets			
Debtors	<u>7</u>	552,789	528,052
Cash at bank and in hand		426,545	518,446
		<u>979,334</u>	<u>1,046,498</u>
Creditors: Amounts falling due within one year	<u>8</u>	<u>(387,485)</u>	<u>(457,399)</u>
Net current assets		<u>591,849</u>	<u>589,099</u>
Net assets		<u>1,419,573</u>	<u>1,408,220</u>
Capital and reserves			
Called up share capital	<u>9</u>	2	2
Retained earnings		1,419,571	1,408,218
Shareholders' funds		<u>1,419,573</u>	<u>1,408,220</u>

For the financial 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.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 15 June 2023 and signed on its behalf by:

.....
Mr Peter John Wheatley
Director

Rushcatch Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

10 Ardmore Way
Guildford
Surrey
GU2 9RR

These financial statements were authorised for issue by the Board on 15 June 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	20- 33% straight line
Furniture and fittings	25% straight line

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2022 - 2).

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 April 2022	25,934	25,934
At 31 March 2023	25,934	25,934
Depreciation		
At 1 April 2022	25,240	25,240
Charge for the year	423	423
At 31 March 2023	25,663	25,663
Carrying amount		
At 31 March 2023	271	271
At 31 March 2022	694	694

5 Investment properties

	2023 £
At 1 April	800,000
At 31 March	800,000

There has been no valuation of investment property by an independent valuer. The investment properties held by the company are all freehold.

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

6 Other financial assets (current and non-current)

	Financial assets at fair value through profit and loss £	Total £
Non-current financial assets		
Cost or valuation		
At 1 April 2022	18,427	18,427
Additions	9,026	9,026
At 31 March 2023	27,453	27,453
Impairment		
Carrying amount		
At 31 March 2023	27,453	27,453

7 Debtors

	2023 £	2022 £
Current		
Prepayments	-	963
Other debtors	552,789	527,089

8 Creditors

Creditors: amounts falling due within one year

	2023 £	2022 £
Due within one year		
Taxation and social security	2,762	5,016
Accruals and deferred income	57,200	57,200
Other creditors	327,523	395,183
	387,485	457,399

9 Share capital

Allotted, called up and fully paid shares

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

	2023		2022	
	No.	£	No.	£
Ordinary of £1 each	2	2	2	2

10 Related party transactions

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

Directors' remuneration

The directors' remuneration for the year was as follows:

	2023	2022
	£	£
Remuneration	<u>4,500</u>	<u>4,500</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.