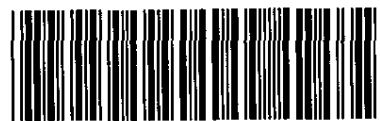


Company registration number 07099708 (England and Wales)

Red Industries Ltd
Unaudited financial statements
For the year ended 31 December 2021

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COMPANIES HOUSE

Red Industries Ltd

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Red Industries Ltd

Statement of financial position as at 31 December 2021

		2021		2020	
	Notes	£	£	£	£
Fixed assets					
Investments	3		8,032		8,032
Current assets		-		-	
Creditors: amounts falling due within one year	4	(7,032)		(7,032)	
Net current liabilities			(7,032)		(7,032)
Net assets			1,000		1,000
Capital and reserves			-		-
Called up share capital	5		1,000		1,000

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 December 2021 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 26/09/22 and are signed on its behalf by:


.....
Mr S G Lyon
Director

Company Registration No. 07099708

RED INDUSTRIES LTD

Notes to the financial statements

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Company information

Red Industries Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Borough House Berkeley Court, Borough Road, Newcastle under Lyme, ST5 1TT.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 400 of the Companies Act 2006 *not to prepare consolidated accounts*. The financial statements present information about the company as an individual entity and not about its group.

Red Industries Ltd is a wholly owned subsidiary of Oliver Grace Ltd and the results of Red Industries Ltd are included in the consolidated financial statements of Oliver Grace Ltd which are available from Companies House.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with other group entities where the relationship is one of being wholly owned.

1.2 Fixed asset investments

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

RED INDUSTRIES LTD

Notes to the financial statements (continued) FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Trade debtors, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment.

Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial. The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating the interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the debt instrument to the net carrying amount on initial recognition.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors and loans from fellow group companies, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

RED INDUSTRIES LTD

Notes to the financial statements (continued) FOR THE YEAR ENDED 31 DECEMBER 2021

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	-	-

3 Fixed asset investments

	2021 £	2020 £
Investments	8,032	8,032

The company has not designated any financial assets that are not classified as financial assets at fair value through profit or loss.

Movements in fixed asset investments

	Shares in group undertakings £
Cost or valuation	
At 1 January 2021 and 31 December 2021	8,032
Carrying amount	
At 31 December 2021	8,032
At 31 December 2020	8,032

4 Creditors: amounts falling due within one year

	2021 £	2020 £
Amounts owed to group undertakings	7,032	7,032

5 Called up share capital

	2021 £	2020 £
Ordinary share capital		
Issued and fully paid		
100,000 Ordinary shares of 1p each	1,000	1,000

RED INDUSTRIES LTD

Notes to the financial statements (continued) FOR THE YEAR ENDED 31 DECEMBER 2021

6 Parent company

The ultimate parent company is Oliver Grace Ltd, incorporated in England and Wales, registered office Borough House, Berkeley Court, Borough Road, Newcastle Under Lyme, ST5 1TT.

The largest and smallest group in which the results of the company are consolidated is that headed by Oliver Grace Ltd, incorporated in England and Wales, registered office Borough House, Berkeley Court, Borough Road, Newcastle Under Lyme, ST5 1TT. The consolidated accounts of this company are available to the public and may be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ. No other group accounts include the results of the company.