

# Review Base Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 November 2018

Neil Wilson Accountancy Limited  
Bank Chambers  
260-262 Union Street  
Torquay  
Devon  
TQ2 5QU

# **Review Base Ltd**

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# **Review Base Ltd**

## **Company Information**

|                          |                                                                                                         |
|--------------------------|---------------------------------------------------------------------------------------------------------|
| <b>Directors</b>         | Mrs Donna Hutchinson<br>Mr Karl Hutchinson                                                              |
| <b>Registered office</b> | 42a Walnut Road<br>Torquay<br>Devon<br>TQ2 6HS                                                          |
| <b>Accountants</b>       | Neil Wilson Accountancy Limited<br>Bank Chambers<br>260-262 Union Street<br>Torquay<br>Devon<br>TQ2 5QU |

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited  
Statutory Accounts of  
Review Base Ltd  
for the Year Ended 30 November 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Review Base Ltd for the year ended 30 November 2018 as set out on pages 3 to 10 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/>.

This report is made solely to the Board of Directors of Review Base Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Review Base Ltd and state those matters that we have agreed to state to the Board of Directors of Review Base Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Review Base Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Review Base 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 Review Base Ltd. You consider that Review Base 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 accounts of Review Base 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.

.....  
Neil Wilson Accountancy Limited  
Bank Chambers  
260-262 Union Street  
Torquay  
Devon  
TQ2 5QU

23 May 2019

## Review Base Ltd

### Statement of Comprehensive Income for the Year Ended 30 November 2018

|                                         | Note | 2018<br>£              | 2017<br>£           |
|-----------------------------------------|------|------------------------|---------------------|
| (Loss)/profit for the year              |      | <u>(20,923)</u>        | <u>6,743</u>        |
| Total comprehensive income for the year |      | <u><u>(20,923)</u></u> | <u><u>6,743</u></u> |

The notes on pages 6 to 10 form an integral part of these financial statements.

## Review Base Ltd

(Registration number: 07465721)

### Balance Sheet as at 30 November 2018

|                                                       | Note     | 2018<br>£       | 2017<br>£       |
|-------------------------------------------------------|----------|-----------------|-----------------|
| <b>Fixed assets</b>                                   |          |                 |                 |
| Intangible assets                                     | <u>4</u> | 7,930           | 11,895          |
| <b>Current assets</b>                                 |          |                 |                 |
| Debtors                                               | <u>6</u> | 3,465           | 432             |
| Cash at bank and in hand                              |          | <u>41,903</u>   | <u>67,236</u>   |
|                                                       |          | 45,368          | 67,668          |
| <b>Creditors: Amounts falling due within one year</b> | <u>7</u> | <u>(38,647)</u> | <u>(39,989)</u> |
| <b>Net current assets</b>                             |          | <u>6,721</u>    | <u>27,679</u>   |
| <b>Net assets</b>                                     |          | <u>14,651</u>   | <u>39,574</u>   |
| <b>Capital and reserves</b>                           |          |                 |                 |
| Called up share capital                               |          | 2               | 2               |
| Profit and loss account                               |          | <u>14,649</u>   | <u>39,572</u>   |
| <b>Total equity</b>                                   |          | <u>14,651</u>   | <u>39,574</u>   |

For the financial year ending 30 November 2018 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 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 23 May 2019 and signed on its behalf by:

.....

Mr Karl Hutchinson

Director

The notes on pages 6 to 10 form an integral part of these financial statements.

## Review Base Ltd

### Statement of Changes in Equity for the Year Ended 30 November 2018

|                            | Share capital<br>£ | Profit and loss<br>account<br>£ | Total<br>£ |
|----------------------------|--------------------|---------------------------------|------------|
| At 1 December 2017         | 2                  | 39,572                          | 39,574     |
| Loss for the year          | -                  | (20,923)                        | (20,923)   |
| Total comprehensive income | -                  | (20,923)                        | (20,923)   |
| Dividends                  | -                  | (4,000)                         | (4,000)    |
| At 30 November 2018        | 2                  | 14,649                          | 14,651     |

  

|                            | Share capital<br>£ | Profit and loss<br>account<br>£ | Total<br>£ |
|----------------------------|--------------------|---------------------------------|------------|
| At 1 December 2016         | 2                  | 42,829                          | 42,831     |
| Profit for the year        | -                  | 6,743                           | 6,743      |
| Total comprehensive income | -                  | 6,743                           | 6,743      |
| Dividends                  | -                  | (10,000)                        | (10,000)   |
| At 30 November 2017        | 2                  | 39,572                          | 39,574     |

The notes on pages 6 to 10 form an integral part of these financial statements.

# **Review Base Ltd**

## **Notes to the Financial Statements for the Year Ended 30 November 2018**

### **1 General information**

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

The address of its registered office is:

42a Walnut Road  
Torquay  
Devon  
TQ2 6HS

These financial statements were authorised for issue by the Board on 23 May 2019.

### **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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **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.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position 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:

| <b>Asset class</b> | <b>Depreciation method and rate</b> |
|--------------------|-------------------------------------|
| Office equipment   | 33% straight line basis             |

#### **Goodwill**

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

#### **Amortisation**

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

## **Review Base Ltd**

### **Notes to the Financial Statements for the Year Ended 30 November 2018**

| <b>Asset class</b> | <b>Amortisation method and rate</b> |
|--------------------|-------------------------------------|
| Goodwill           | 10% straight line basis             |

#### **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.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 0 (2017 - 2).

# Review Base Ltd

## Notes to the Financial Statements for the Year Ended 30 November 2018

### 4 Intangible assets

|                          | Goodwill<br>£ | Total<br>£ |
|--------------------------|---------------|------------|
| <b>Cost or valuation</b> |               |            |
| At 1 December 2017       | 39,650        | 39,650     |
| At 30 November 2018      | 39,650        | 39,650     |
| <b>Amortisation</b>      |               |            |
| At 1 December 2017       | 27,755        | 27,755     |
| Amortisation charge      | 3,965         | 3,965      |
| At 30 November 2018      | 31,720        | 31,720     |
| <b>Carrying amount</b>   |               |            |
| At 30 November 2018      | 7,930         | 7,930      |
| At 30 November 2017      | 11,895        | 11,895     |

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2017 - £Nil).

# Review Base Ltd

## Notes to the Financial Statements for the Year Ended 30 November 2018

### 5 Tangible assets

|                          | Furniture,<br>fittings and<br>equipment<br>£ | Total<br>£ |
|--------------------------|----------------------------------------------|------------|
| <b>Cost or valuation</b> |                                              |            |
| At 1 December 2017       | 2,277                                        | 2,277      |
| At 30 November 2018      | 2,277                                        | 2,277      |
| <b>Depreciation</b>      |                                              |            |
| At 1 December 2017       | 2,277                                        | 2,277      |
| At 30 November 2018      | 2,277                                        | 2,277      |
| <b>Carrying amount</b>   |                                              |            |
| At 30 November 2018      | -                                            | -          |

### 6 Debtors

|                                       | 2018<br>£ | 2017<br>£ |
|---------------------------------------|-----------|-----------|
| Other debtors                         | 3,465     | 432       |
| Total current trade and other debtors | 3,465     | 432       |

### 7 Creditors

|                                                                                                       | Note | 2018<br>£ | 2017<br>£ |
|-------------------------------------------------------------------------------------------------------|------|-----------|-----------|
| <b>Due within one year</b>                                                                            |      |           |           |
| Amounts owed to group undertakings and undertakings in which the company has a participating interest | 9    | 37,712    | 35,414    |
| Taxation and social security                                                                          |      | -         | 766       |
| Other creditors                                                                                       |      | 935       | 3,809     |
|                                                                                                       |      | 38,647    | 39,989    |

### 8 Dividends

|                                                                     | 2018<br>£ | 2017<br>£ |
|---------------------------------------------------------------------|-----------|-----------|
| Interim dividend of £2,000.00 (2017 - £5,000.00) per ordinary share | 4,000     | 10,000    |

# Review Base Ltd

## Notes to the Financial Statements for the Year Ended 30 November 2018

### 9 Related party transactions

#### Transactions with directors

|                             | At 1<br>December<br>2017<br>£ | Advances to<br>directors<br>£ | Repayments<br>by director<br>£ | At 30<br>November<br>2018<br>£ |
|-----------------------------|-------------------------------|-------------------------------|--------------------------------|--------------------------------|
| <b>2018</b>                 |                               |                               |                                |                                |
| <b>Mr Karl Hutchinson</b>   |                               |                               |                                |                                |
| Director loan               | (17,707)                      | 13,526                        | (14,675)                       | (18,856)                       |
|                             |                               |                               |                                |                                |
| <b>Mrs Donna Hutchinson</b> |                               |                               |                                |                                |
| Director loan               | (17,707)                      | 13,527                        | (14,676)                       | (18,856)                       |

|                             | At 1<br>December<br>2016<br>£ | Advances to<br>directors<br>£ | Repayments<br>by director<br>£ | At 30<br>November<br>2017<br>£ |
|-----------------------------|-------------------------------|-------------------------------|--------------------------------|--------------------------------|
| <b>2017</b>                 |                               |                               |                                |                                |
| <b>Mr Karl Hutchinson</b>   |                               |                               |                                |                                |
| Director loan               | (11,083)                      | 12,243                        | (18,867)                       | (17,707)                       |
|                             |                               |                               |                                |                                |
| <b>Mrs Donna Hutchinson</b> |                               |                               |                                |                                |
| Director loan               | (11,083)                      | 12,242                        | (18,866)                       | (17,707)                       |

#### Directors' remuneration

The directors' remuneration for the year was as follows:

|                                    | 2018<br>£ | 2017<br>£ |
|------------------------------------|-----------|-----------|
| Remuneration                       | 16,720    | 16,400    |
| <b>Dividends paid to directors</b> |           |           |
|                                    |           |           |
| <b>Mr Karl Hutchinson</b>          |           |           |
| Current period interim dividend    | 2,000     | 5,000     |
|                                    |           |           |
| <b>Mrs Donna Hutchinson</b>        |           |           |
| Current period interim dividend    | 2,000     | 5,000     |

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.