Company No: 07534026 (England and Wales)

THE RED BOOK AGENCY LIMITED

Unaudited Financial Statements

For the financial period from 01 September 2020 to 31 March 2021

Pages for filing with the registrar

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UNAUDITED FINANCIAL STATEMENTS
For the financial period from 01 September 2020 to 31 March 2021

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THE RED BOOK AGENCY LIMITED
BALANCE SHEET
As at 31 March 2021

	Note	31.03.2021	31.08.2020
		£	£
Fixed assets			
Tangible assets	4	6,076	5,184
		6,076	**5,184**
Current assets			
Debtors	5	140,266	91,233
Cash at bank and in hand		290,258	216,430
		430,524	**307,663**
Creditors			
Amounts falling due within one year	6	(250,681)	(128,024)
Net current assets		**179,843**	**179,639**
Total assets less current liabilities		**185,919**	**184,823**
Creditors			
Amounts falling due after more than one year	7	(42,890)	(48,333)
Net assets		**143,029**	**136,490**
Capital and reserves			
Called-up share capital		101	101
Profit and loss account		142,928	136,389
Total shareholder's funds		**143,029**	**136,490**

For the financial period ending 31 March 2021 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 financial statements for the financial period in accordance with section 476;
- 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; and
- These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Profit and Loss Account has not been delivered.

The financial statements of The Red Book Agency Limited (registered number: 07534026) were approved and authorised for issue by the Director on 06 January 2022. They were signed on its behalf by:

Alexander William Rainger Mitchell
Director

Thomas Joshua Adams
Director

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial period and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

The Red Book Agency Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is Hendford Manor, Hendford, Yeovil, BA20 1UN, England, United Kingdom. The principal place of business is Henry Wood House, 2 Riding House Street, LONDON, W1W 7FA.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the company and rounded to the nearest £.

Reporting period length

The financial statements have been prepared for a shortened 7 month period to bring the financial reporting in closer alignment with the tax year. As a result of the shortening to the accounting period, the comparative amounts presented in the financial statements, including the related notes, are not entirely comparable as the comparative amounts represent a full year.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Turnover is recognised when the significant risks and rewards are considered to have been transferred to the customer.

Taxation

Current tax
Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date. Tax is recognised in the profit and loss account, 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.

Intangible assets

Intangible assets are stated at cost, net of amortisation and any provision for impairment. Amortisation is provided on all intangible assets at rates to write off the cost or valuation of each asset over its expected useful life as follows:

Other intangible assets	3	years	straight line

Other intangible assets
Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a reducing balance basis over its expected useful life, as follows:

Office equipment	25	%	reducing balance

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Borrowing costs

Borrowing costs that are directly attributable to acquisition, construction or production of qualifying assets, that are capitalised as part of the cost of those assets. Capitalisation begins when both finance costs and expenditures for the asset are being incurred and activities that are necessary to get the asset ready for use are in progress. Capitalisation ceases when substantially all the activities that are necessary to get the asset ready for use are complete.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts, except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

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 creditors: amounts falling due within one year.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost. 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.

Defined contribution pension obligation

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations.

The contributions are recognised as an expense in the profit and loss account when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

2. Employees

	Period from 01.09.2020 to 31.03.2021	Year ended 31.08.2020
	Number	Number
Monthly average number of persons employed by the Company during the period, including directors	4	2

3. Intangible assets

	Other intangible assets	Total
	£	£
Cost		
At 01 September 2020	11,400	11,400
At 31 March 2021	**11,400**	**11,400**
Accumulated amortisation		
At 01 September 2020	11,400	11,400
At 31 March 2021	**11,400**	**11,400**
Net book value		
At 31 March 2021	**0**	**0**
At 31 August 2020	0	0

4. Tangible assets

	Office equipment	Total
	£	£
Cost		
At 01 September 2020	14,945	14,945
Additions	1,729	1,729
At 31 March 2021	**16,674**	**16,674**
Accumulated depreciation		
At 01 September 2020	9,761	9,761
Charge for the financial period	837	837
At 31 March 2021	**10,598**	**10,598**
Net book value		
At 31 March 2021	**6,076**	**6,076**
At 31 August 2020	5,184	5,184

5. Debtors

	31.03.2021	31.08.2020
	£	£
Trade debtors	52,130	5,779
Other debtors	88,136	85,454
	140,266	**91,233**

6. Creditors: amounts falling due within one year

	31.03.2021	31.08.2020
	£	£
Bank loans and overdrafts (secured)	7,110	1,667
Trade creditors	4,565	48,540
Other creditors	127,009	2,292
Corporation tax	68,515	53,727
Other taxation and social security	43,482	21,798
	250,681	**128,024**

7. Creditors: amounts falling due after more than one year

	31.03.2021	31.08.2020
	£	£
Bank loans (secured)	42,890	48,333

Within bank borrowings is a balance of £50,000 (2020 - £50,000) relating to an outstanding amount due from a Coronavirus Bounce Back Loan. The UK government have guaranteed 100% of the value of the loan as well as agreeing to pay interest and fees for the first 12 months.

8. Related party transactions

Transactions with the entity's directors

Advances

The Directors loan account is repayable on demand and interest is charged on overdrawn balances exceeding £10,000 at the official HMRC rates.

At 1 September 2020, the balance was £83,683. During the year, £192 was advanced to the director, and (£3,673) was repaid by the director. The balance at 31 March 2021 was £80,202.

At 1 September 2019, the balance was (£7,267). During the year, £121,156 was advanced to the director, and (£30,206) was repaid by the director. The balance at 31 August 2020 was £83,683.

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.