

THE RED BOOK AGENCY LIMITED
Unaudited Financial Statements
For the financial year ended 31 March 2024
Pages for filing with the registrar

THE RED BOOK AGENCY LIMITED
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 31 March 2024

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THE RED BOOK AGENCY LIMITED
BALANCE SHEET
As at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	4	12,961	11,640
		12,961	11,640
Current assets			
Debtors	5	491,756	727,554
Cash at bank and in hand		126,521	287,040
		618,277	1,014,594
Creditors: amounts falling due within one year	6	(322,792)	(367,599)
Net current assets		295,485	646,995
Total assets less current liabilities		308,446	658,635
Creditors: amounts falling due after more than one year	7	(194,340)	(337,022)
Provision for liabilities	8	(3,073)	(2,799)
Net assets		111,033	318,814
Capital and reserves			
Called-up share capital		207	207
Share premium account		99,894	99,894
Profit and loss account		10,932	218,713
Total shareholders' funds		111,033	318,814

For the financial year ending 31 March 2024 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 year 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 and delivered 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 Board of Directors on 19 March 2025. They were signed on its behalf by:

T J Adams
Director

A W R Mitchell
Director

THE RED BOOK AGENCY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2024

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year 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 Albert Goodman, Lupin Way, Yeovil, BA22 8WW, United Kingdom. The principal place of business is 33 Cavendish Square, London, W1G 0PW, .

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 £.

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.

Turnover arising from contracts is recognised in the profit and loss when the outcome of the contract can be estimated reliably. Turnover is measured by reference to the stage of completion of the contract. The stage of completion of the contract at the end of the reporting period is measured by the proportion of the costs incurred to date where contract activity has taken place to total anticipated costs.

When it is probable that contract costs will exceed total contract turnover, the expected loss on the contract is recognised as an expense and a corresponding provision recognised for the onerous contract.

Where turnover has been recognised for a partially completed project but not yet invoiced, the amount receivable is recognised within other debtors as amounts recoverable on contracts.

Employee benefits

Defined contribution schemes

The Company operates a defined contribution scheme. The amount charged to the Profit and Loss Account in respect of pension costs and other post-retirement benefits is the contributions payable in the financial year. Differences between contributions payable in the financial year and contributions actually paid are included as either accruals or prepayments in the Balance Sheet.

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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.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more or less tax at a future date, at the tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date that are expected to apply when the timing differences reverse. Deferred tax assets and liabilities are not discounted.

Deferred tax liabilities are presented within provisions for liabilities on the balance sheet.

Intangible assets

Intangible assets are stated at cost or valuation, 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
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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. The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation. 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 straight-line or reducing balance basis over its expected useful life, as follows:

Office equipment	25 % reducing balance
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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.

Leases

The Company as lessee

Rentals under operating leases are charged on a straight-line basis over the lease term, even if the payments are not made on such a basis. Benefits received and receivable as an incentive to sign an operating lease are similarly spread on a straight-line basis over the lease term.

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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.

Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

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.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Equity instruments

Equity instruments issued by the Company are recorded at the fair value of cash or other resources received or receivable, net of direct issue costs. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the Company.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Ordinary share capital

The ordinary share capital of the Company is presented as equity.

Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

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NOTES TO THE FINANCIAL STATEMENTS
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2. Employees

	2024	2023
	Number	Number
Monthly average number of persons employed by the Company during the year, including directors	11	10

3. Intangible assets

	Other intangible assets	Total
	£	£
Cost		
At 01 April 2023	11,400	11,400
At 31 March 2024	11,400	11,400
Accumulated amortisation		
At 01 April 2023	11,400	11,400
At 31 March 2024	11,400	11,400
Net book value		
At 31 March 2024	0	0
At 31 March 2023	0	0

4. Tangible assets

	Office equipment	Total
	£	£
Cost		
At 01 April 2023	27,225	27,225
Additions	5,180	5,180
At 31 March 2024	32,405	32,405
Accumulated depreciation		
At 01 April 2023	15,585	15,585
Charge for the financial year	3,859	3,859
At 31 March 2024	19,444	19,444
Net book value		
At 31 March 2024	12,961	12,961
At 31 March 2023	11,640	11,640

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NOTES TO THE FINANCIAL STATEMENTS
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5. Debtors

	2024	2023
	£	£
Trade debtors	123,059	106,833
Other debtors	368,697	620,721
	491,756	727,554

6. Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loans (secured)	142,683	142,432
Trade creditors	37,266	51,135
Taxation and social security	129,853	149,355
Other creditors	12,990	24,677
	322,792	367,599

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

	2024	2023
	£	£
Bank loans (secured £ 138,750)	194,340	337,022

Within bank borrowings is a balance of £23,272 (2023- £33,204) relating to an outstanding amount due from a Coronavirus Bounce Back Loan. The UK government have guaranteed 100% of the value of the loan (being £50,000) as well as agreeing to pay interest and fees for the first 12 months.

Also within bank loans is a balance of £108,750 (2023- £181,250) which is secured by a fixed and floating charge over the undertaking and all property of the company.

Additionally within bank loans is a balance of £205,000 (2023 - £265,000) £30,000 of this amount is secured personally by the Directors of the company.

8. Provision for liabilities

	2024	2023
	£	£
Deferred tax	3,073	2,799

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9. Financial commitments

Commitments

	2024	2023
	£	£
Total future minimum lease payments under non-cancellable operating lease	60,804	103,020

The non-cancellable operating lease payments are in relation to the business premises.

10. Related party transactions

Transactions with the entity's directors

Advances

T J Adams

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

At 1 April 2023, the balance owed by the director was £271. During the year, £126,362 was advanced to the director, and £119,800 was repaid by the director. At 31 March 2024, the balance owed by the director was £6,833.

At 1 April 2022, the balance owed by the director was £6,674. During the year, £119,801 was advanced to the director, and £126,204 was repaid by the director. At 31 March 2023, the balance owed by the director was £271.

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.