

REWARD-IT LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2020

N J Churcher Limited
Chartered Tax Advisers
44 Ridgeway
Weston Favell
Northampton
Northamptonshire
NN3 3AN

REWARD-IT LIMITED (REGISTERED NUMBER: 07927310)

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for the Year Ended 31 JANUARY 2020

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REWARD-IT LIMITED

COMPANY INFORMATION

for the Year Ended 31 JANUARY 2020

DIRECTORS:

Mrs N O'Brien
B O'Brien

REGISTERED OFFICE:

53 Tenter Road
Moulton Park Industrial Estate
Northampton
NN3 6AX

REGISTERED NUMBER:

07927310 (England and Wales)

ACCOUNTANTS:

N J Churcher Limited
Chartered Tax Advisers
44 Ridgeway
Weston Favell
Northampton
Northamptonshire
NN3 3AN

REWARD-IT LIMITED (REGISTERED NUMBER: 07927310)**BALANCE SHEET
31 JANUARY 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		6,089		7,164
CURRENT ASSETS					
Stocks		-		28,263	
Debtors	5	62,864		65,117	
Cash at bank and in hand		38,208		47,414	
		101,072		140,794	
CREDITORS					
Amounts falling due within one year	6	43,515		92,579	
NET CURRENT ASSETS			57,557		48,215
TOTAL ASSETS LESS CURRENT LIABILITIES			63,646		55,379
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			63,546		55,279
			63,646		55,379

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

REWARD-IT LIMITED (REGISTERED NUMBER: 07927310)

BALANCE SHEET - continued
31 JANUARY 2020

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 13 October 2020 and were signed on its behalf by:

B O'Brien - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 JANUARY 2020

1. STATUTORY INFORMATION

Reward-It Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 JANUARY 2020

2. **ACCOUNTING POLICIES - continued**

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2019 - 3) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 February 2019 and 31 January 2020	<u>14,364</u>
DEPRECIATION	
At 1 February 2019	7,200
Charge for year	<u>1,075</u>
At 31 January 2020	<u>8,275</u>
NET BOOK VALUE	
At 31 January 2020	<u>6,089</u>
At 31 January 2019	<u>7,164</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade debtors	23,731	53,580
Other debtors	<u>39,133</u>	<u>11,537</u>
	<u>62,864</u>	<u>65,117</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade creditors	27,444	60,657
Taxation and social security	15,351	24,381
Other creditors	<u>720</u>	<u>7,541</u>
	<u>43,515</u>	<u>92,579</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.