

RUNMORE LTD
Unaudited Financial Statements
For the financial year ended 31 March 2022
Pages for filing with the registrar

RUNMORE LTD
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 31 March 2022

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RUNMORE LTD
COMPANY INFORMATION
For the financial year ended 31 March 2022

DIRECTORS

Siobhan Pilar Keeling
Thomas Francis Keeling

REGISTERED OFFICE

55 Staplegrove Road Staplegrove Road
Taunton
TA1 1DG
United Kingdom

COMPANY NUMBER

11255310 (England and Wales)

CHARTERED ACCOUNTANTS

Francis Clark LLP
Blackbrook Gate 1
Blackbrook Business Park
Taunton
Somerset TA1 2PX

RUNMORE LTD
BALANCE SHEET
As at 31 March 2022

	Note	2022	2021
		£	£
Current assets			
Stocks	3	578,250	69,354
Debtors	4	31,635	510
Cash at bank and in hand		1,355	2,815
		611,240	72,679
Creditors			
Amounts falling due within one year	5	(711,714)	(127,549)
Net current liabilities		(100,474)	(54,870)
Total assets less current liabilities		(100,474)	(54,870)
Net liabilities		(100,474)	(54,870)
Capital and reserves			
Called-up share capital	6	100	100
Profit and loss account		(100,574)	(54,970)
Total shareholder's deficit		(100,474)	(54,870)

For the financial year ending 31 March 2022 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements of Runmore Ltd (registered number: 11255310) were approved and authorised for issue by the Board of Directors on 13 July 2022. They were signed on its behalf by:

Thomas Francis Keeling
Director

RUNMORE LTD
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2022

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

Runmore Ltd (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 55 Staplegrove Road Staplegrove Road, Taunton, TA1 1DG, United Kingdom.

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 £.

Going concern

The directors have assessed the Balance Sheet and likely future cash flows at the date of approving these financial statements. The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements, in light of the ongoing support provided by, and continuing for the foreseeable future from, its investor and bank. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Aside from the above, the directors do, however, recognise the significant and potentially prolonged uncertainty that exists in the UK economy and business market within which the company operates, as a result of the Covid-19 pandemic. Whilst the directors believe that the company is well prepared to deal with the potential impacts, from both an operational and financial perspective, they recognise that there can be no certainty in this respect.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to sell, which is equivalent to the net realisable value.

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.

Basic financial assets

Basic financial assets receivable within one year, such as trade debtors and bank balances, are measured at transaction price less any impairment.

Basic financial assets receivable within more than one year are measured at amortised cost less any impairment.

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Basic financial liabilities

Basic financial liabilities that have no stated interest rate and are payable within one year, such as trade creditors, are measured at transaction price.

Other basic financial liabilities are measured at amortised cost.

2. Employees

	2022	2021
	Number	Number
Monthly average number of persons employed by the Company during the year, including directors	2	1

3. Stocks

	2022	2021
	£	£
Stocks	578,250	69,354

4. Debtors

	2022	2021
	£	£
Prepayments	19,119	0
VAT recoverable	12,516	510
	31,635	510

5. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	64,685	300
Amounts owed to directors	23,650	1,500
Other loans	618,705	124,874
Accruals	1,251	875
Other taxation and social security	3,423	0
	711,714	127,549

There are no amounts included above in respect of which any security has been given by the company.

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6. Called-up share capital

	2022	2021
	£	£
Allotted, called-up and fully-paid		
100 Ordinary shares of £ 1.00 each	100	100

7. Financial commitments

Other financial commitments

On 21 February 2022 the company entered into an agreement for a bank loan. The term of the loan is 18 months and interest is payable at base rate. The total amount of loan available is £830,000. None of the loan had been drawn at 31 March 2022.

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.