

REGISTERED NUMBER: SC511482 (Scotland)

Unaudited Financial Statements
for the Year Ended 31 January 2017
for
R3 Red Limited

R3 Red Limited (Registered number: SC511482)

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for the Year Ended 31 January 2017**

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R3 Red Limited

**Company Information
for the Year Ended 31 January 2017**

DIRECTORS:

Dr R W Lucas
M G Rees
M R Robins

REGISTERED OFFICE:

6 Mossland Drive
Hillington Park
Glasgow
G52 4FA

REGISTERED NUMBER:

SC511482 (Scotland)

ACCOUNTANTS:

Campbell Dallas LLP
Chartered Accountants
Titanium 1
King's Inch Place
Renfrew
PA4 8WF

Balance Sheet
31 January 2017

	Notes	£	£
FIXED ASSETS			
Intangible assets	5		11,302
Tangible assets	6		<u>34,209</u>
			45,511
CURRENT ASSETS			
Stocks	7	789,522	
Debtors	8	600,754	
Cash at bank and in hand		<u>160,159</u>	
		1,550,435	
CREDITORS			
Amounts falling due within one year	9	<u>846,777</u>	
NET CURRENT ASSETS			<u>703,658</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			749,169
PROVISIONS FOR LIABILITIES	10		<u>6,814</u>
NET ASSETS			<u><u>742,355</u></u>
CAPITAL AND RESERVES			
Called up share capital	11		2
Retained earnings	12		<u>742,353</u>
SHAREHOLDERS' FUNDS			<u><u>742,355</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 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)

Balance Sheet - continued
31 January 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 18 September 2017 and were signed on its behalf by:

M R Robins - Director

**Notes to the Financial Statements
for the Year Ended 31 January 2017**

1. STATUTORY INFORMATION

R3 Red Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

Monetary amounts in these financial statements are rounded to the nearest £.

2. STATEMENT OF COMPLIANCE

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

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Website development is being amortised evenly over its estimated useful life of four years.

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	- 20% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 25% on cost

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Notes to the Financial Statements - continued
for the Year Ended 31 January 2017**

3. ACCOUNTING POLICIES - continued

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 22 .

5. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
Additions	12,330
At 31 January 2017	<u>12,330</u>
AMORTISATION	
Charge for year	1,028
At 31 January 2017	<u>1,028</u>
NET BOOK VALUE	
At 31 January 2017	<u>11,302</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2017

6. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
Additions	24,726	11,593	333	36,652
At 31 January 2017	<u>24,726</u>	<u>11,593</u>	<u>333</u>	<u>36,652</u>
DEPRECIATION				
Charge for year	1,648	773	22	2,443
At 31 January 2017	<u>1,648</u>	<u>773</u>	<u>22</u>	<u>2,443</u>
NET BOOK VALUE				
At 31 January 2017	<u>23,078</u>	<u>10,820</u>	<u>311</u>	<u>34,209</u>

7. STOCKS

	£
Stocks	765,735
Work-in-progress	<u>23,787</u>
	<u>789,522</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade debtors	11,425
Amounts owed by group undertakings	479,224
Other debtors	84,399
VAT	14,967
Prepayments and accrued income	<u>10,739</u>
	<u>600,754</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	652,660
Social security and other taxes	7,500
Other creditors	38,759
Customers deposits	125,716
Accrued expenses	<u>22,142</u>
	<u>846,777</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 January 2017**

10. PROVISIONS FOR LIABILITIES

Deferred tax	£ <u>6,814</u>
	Deferred tax £
Transferred from Associated company	<u>6,814</u>
Balance at 31 January 2017	<u>6,814</u>

11. CALLED UP SHARE CAPITAL

Allotted and issued:			
Number:	Class:	Nominal value:	£
2	Share capital 1	£1	<u>2</u>

2 Ordinary shares of £1 each were allotted at par during the year.

12. RESERVES

	Retained earnings £
Profit for the year	<u>742,353</u>
At 31 January 2017	<u>742,353</u>

13. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

14. ULTIMATE PARENT COMPANY

Rogers, Rees and Robins Limited is regarded by the directors as being the company's ultimate parent company.

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.