

Ready4Retirement Limited

Annual Report and Unaudited Financial Statements
for the Period from 27 June 2016 to 30 June 2017

Robert J Hart & Company
Riversleigh
9 Kilwinning Road
Irvine
Ayrshire
KA12 8RR

Ready4Retirement Limited

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Ready4Retirement Limited

Company Information

Directors	Mr D Nix Mr J M Cooper Mr J W Sinnet
Registered office	Riversleigh 9 Kilwinning Road Irvine Ayrshire KA12 8RR
Bankers	Clydesdale Bank Kilmarnock 30 The Forgate Kilmarnock KA1 1JH
Accountants	Robert J Hart & Company Riversleigh 9 Kilwinning Road Irvine Ayrshire KA12 8RR

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Ready4Retirement Limited
for the Period Ended 30 June 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Ready4Retirement Limited for the period ended 30 June 2017 as set out on pages 3 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in Scotland (ICAS), we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of Ready4Retirement Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Ready4Retirement Limited and state those matters that we have agreed to state to the Board of Directors of Ready4Retirement Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ready4Retirement Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Ready4Retirement Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Ready4Retirement Limited. You consider that Ready4Retirement Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of Ready4Retirement Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....
Robert J Hart & Company
Riversleigh
9 Kilwinning Road
Irvine
Ayrshire
KA12 8RR

17 January 2018

Ready4Retirement Limited

(Registration number: SC538913)

Balance Sheet as at 30 June 2017

	Note	2017 £
Fixed assets		
Tangible assets	<u>5</u>	4,918
Current assets		
Debtors	<u>6</u>	94,304
Cash at bank and in hand		<u>104,798</u>
		199,102
Creditors: Amounts falling due within one year	<u>7</u>	<u>(38,032)</u>
Net current assets		<u>161,070</u>
Total assets less current liabilities		165,988
Creditors: Amounts falling due after more than one year	<u>7</u>	(9,444)
Provisions for liabilities	<u>9</u>	<u>(144,577)</u>
Net assets		<u><u>11,967</u></u>
Capital and reserves		
Called up share capital		100
Profit and loss account		<u>11,867</u>
Total equity		<u><u>11,967</u></u>

For the financial period ending 30 June 2017 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 accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 5 to 9 form an integral part of these financial statements.

Ready4Retirement Limited

(Registration number: SC538913)

Balance Sheet as at 30 June 2017

Approved and authorised by the Board on 17 January 2018 and signed on its behalf by:

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Mr D Nix

Director

The notes on pages 5 to 9 form an integral part of these financial statements.
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Ready4Retirement Limited

Notes to the Financial Statements for the Period from 27 June 2016 to 30 June 2017

1 General information

The company is a private company limited by share capital incorporated in Scotland.

The address of its registered office is:

Riversleigh
9 Kilwinning Road
Irvine
Ayrshire
KA12 8RR
United Kingdom

The principal place of business is:

Caledonian House
100 High Street
Irvine
Ayrshire
KA12 0DX
Scotland

These financial statements were authorised for issue by the Board on 17 January 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	20% straight line basis

Ready4Retirement Limited

Notes to the Financial Statements for the Period from 27 June 2016 to 30 June 2017

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. 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.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

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.

Provisions

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The Company is required to refund elements of its revenue received from the insurance providers if a pre-paid funeral plan is subsequently cancelled. Assumptions are made based on historical experience about the level of future cancellations on pre-paid funeral plans sold up to and including 30 June each year and in respect of the timing of those cancellations and the value of the revenue received that will be returned. Any increases (decrease) in this provision each year is deducted from (added to) revenue recognised in the period.

Ready4Retirement Limited

Notes to the Financial Statements for the Period from 27 June 2016 to 30 June 2017

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 8.

4 Taxation

Tax charged/(credited) in the income statement

**27 June 2016 to
30 June 2017**
£

Current taxation

UK corporation tax	6,603
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Deferred taxation

Arising from origination and reversal of timing differences	971
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Tax expense in the income statement	<u>7,574</u>
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Ready4Retirement Limited

Notes to the Financial Statements for the Period from 27 June 2016 to 30 June 2017

5 Tangible assets

	Office equipment £	Total £
Cost or valuation		
Additions	6,148	6,148
At 30 June 2017	6,148	6,148
Depreciation		
Charge for the	1,230	1,230
At 30 June 2017	1,230	1,230
Carrying amount		
At 30 June 2017	4,918	4,918

6 Debtors

	2017 £
Trade debtors	93,472
Other debtors	832
Total current trade and other debtors	94,304

7 Creditors

	Note	2017 £
Due within one year		
Loans	8	6,667
Trade creditors		10,310
Taxation and social security		1,443
Other creditors		19,612
		38,032
Due after one year		
Loans and borrowings	8	9,444

Ready4Retirement Limited

Notes to the Financial Statements for the Period from 27 June 2016 to 30 June 2017

8 Loans and borrowings

	2017 £
Non-current loans and borrowings	
Other borrowings	9,444

	2017 £
Current loans and borrowings	
Other borrowings	6,667

Security

Other borrowings on which security has been given by the company £16,111.

9 Deferred tax and other provisions

	Deferred tax £	Other provisions £	Total £
Provision in period	971	143,606	143,606
At 30 June 2017	971	143,606	143,606

10 Dividends

	2017 £
Dividends paid	17,850

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.