

REGISTERED NUMBER: 00760309 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018

FOR

RAY CAT LIMITED

Magma Audit LLP
Magma House
16 Davy Court
Castle Mound Way
Rugby
CV23 0UZ

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for the year ended 30 April 2018

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RAY CAT LIMITED
COMPANY INFORMATION
for the year ended 30 April 2018

DIRECTORS:

D M Taylor
R F Taylor
C Carolan-Taylor

REGISTERED OFFICE:

Exhall Works
Blackhorse Road
Exhall
Coventry
Warwickshire
CV7 9FW

REGISTERED NUMBER:

00760309 (England and Wales)

ACCOUNTANTS:

Magma Audit LLP
Magma House
16 Davy Court
Castle Mound Way
Rugby
CV23 0UZ

BALANCE SHEET
30 April 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	57,801	469
CURRENT ASSETS			
Stocks		302,785	396,885
Debtors	5	310,241	291,114
Cash at bank		115,863	114,688
		<u>728,889</u>	<u>802,687</u>
CREDITORS			
Amounts falling due within one year	6	(621,667)	(673,157)
NET CURRENT ASSETS		<u>107,222</u>	<u>129,530</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		165,023	129,999
PROVISIONS FOR LIABILITIES	7	(146)	(42)
NET ASSETS		<u>164,877</u>	<u>129,957</u>
CAPITAL AND RESERVES			
Called up share capital		14,245	14,245
Capital redemption reserve		1,582	1,582
Retained earnings		149,050	114,130
		<u>164,877</u>	<u>129,957</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 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 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 16 January 2019 and were signed on its behalf by:

D M Taylor - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 April 2018

1. STATUTORY INFORMATION

Ray Cat Limited is a private company, limited by shares, registered in England and Wales. The company's registered number is 00760309 and registered office address is Exhall Works, Blackhorse Road, Exhall, Coventry, Warwickshire, CV7 9FW.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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. The financial statements have been prepared under the historical cost convention.

The presentation currency of the financial statements is sterling.

Turnover

Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical costs includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using either a straight line or reducing balance method, as indicated below.

Depreciation is provided on the following basis:

Plant and machinery - 12.5% - 20% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to sell. The impairment loss is recognised immediately in profit and loss.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 April 2018

2. ACCOUNTING POLICIES - continued

Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors and loans to related parties.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors

Basic financial liabilities, including trade and other creditors, loans from related parties, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

Taxation

The tax expense for the year comprises current and deferred tax.

Tax is recognised in profit or loss except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Both current and deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Hire purchase and leasing commitments

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

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 and loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2017 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 April 2018

4. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 May 2017	11,260
Additions	58,662
At 30 April 2018	<u>69,922</u>
DEPRECIATION	
At 1 May 2017	10,791
Charge for year	1,330
At 30 April 2018	<u>12,121</u>
NET BOOK VALUE	
At 30 April 2018	<u>57,801</u>
At 30 April 2017	<u>469</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	262,341	268,173
Other debtors	47,900	22,941
	<u>310,241</u>	<u>291,114</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	194,701	181,240
Taxation and social security	9,329	10,681
Other creditors	417,637	481,236
	<u>621,667</u>	<u>673,157</u>

7. PROVISIONS FOR LIABILITIES

	2018 £	2017 £
Deferred tax	<u>146</u>	<u>42</u>

	Deferred tax £
Balance at 1 May 2017	42
Provided during year	104
Balance at 30 April 2018	<u>146</u>

8. RELATED PARTY TRANSACTIONS

During the year Ray Cat limited supplied goods to a related party amounting to £55,475 (2017: £156,571) and received goods amounting to £88,312 (2017: £170,000). At the year end, Ray Cat Limited owed £322,446 (2017: £441,774) and were owed £7,800 from related parties.

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.