REGISTERED NUMBER: SC589318

Unaudited Accounts for the Period Ended 28 February 2020

for

M Reidy Ltd

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M Reidy Ltd

Contents of the Financial Statements
for the Period Ended 28 February 2020

M Reidy Ltd

Company Information
for the Period Ended 28 February 2020

DIRECTORS:	Mark Reidy
REGISTERED OFFICE:	25 Sunnyside Avenue Brightons Stirlingshire FK2 0GE
REGISTERED NUMBER:	SC589318

M Reidy Ltd

Statement of Financial Position
for the Period Ended 28 February 2020

	Note		28/02/2020	28/02/2019
		£	£	
FIXED ASSETS:				
CURRENT ASSETS:				
Cash at Bank		18,964		100
		18,964		100
CREDITORS:				
Amounts falling due within one Year	2		6,758	2,887
Net Current Assets			12,206	-2,787
			12,206	**-2,787**
CAPITAL AND RESERVES:				
Called up share capital	3		1	1
Profit and loss account			12,205	-2,788
			12,206	**-2,787**

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial Period ended 28 February 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.
These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 16 February 2021 and are signed in its behalf by:

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Mark Reidy
Director
Company Registration Number SC589318

M Reidy Ltd

Notes to the Financial Statements
for the Period Ended 28 February 2020

1 ACCOUNTING POLICIES

Company information

M Rediy Ltd is a private company limited by shares incorporated in Scotland.
The registered office is 25 Sunnyside Avenue,Brightons,Strilingshire,FK2 0GE

1.1 Accounting Convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"("FRS102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The dsiclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.
The Fincial statemements are prepared in sterling, which is the functional currancy of the company.
Monetary amounts in these financial statements are rounded to the nearest £.
The financial statements have been prepared under the historical cost convention. The principle accounting policies adopted are set out below.
These financial statements for the Period ended 28 February 2019 are prepared in accordance with FRS 102. The financial Reporting Standard applicable in the UK and Republic of Ireland

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receibable for goods provided in the normal course of business and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account any discounts

Revenue from the sale of goods is recognised when the significat risks and rewards of ownership of the goods have passed to the buyer. The anount of reveue can be measured reliably, it is probable that the aconominc benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.3 Tangible Fixed Assets

Tangible fixed assets are initially measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer Equipment	33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to the profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an imparement loss.
If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the imparement loss (if any). Where it is not possible to estimate the recoverable amount of an indicidual asset, the company estimates the recoverable amount of cash generating unit to which the asset belongs.

1 Accounting policies (continued)

1.5 Stocks and WIP

Stocks and WIP is stated at the lower of cost and estimated selling price less costs to complete and sell. Costs comprise direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting datem an assetsment is made for imparement. Any exsess of the carrying amount over its estimated selling price less costs to complete and sell is recognised as an imparement loss in profit or loss. Reversales of imparement losses are also recognised in profit or loss

1.6 Cash and cash equivealents

Cash and cash equivalents are basic financial assts and include cash in hand, deposits held at call with banks other short term liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities

1.7 Financial Instraments

The company has elected to apply the provisions of section 11 Basic Financial Instruments and section 12 Other Financial instruments issues' of FRS 102 to all its financial instrannments.
Financial instraments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrament.

Financial asstets and libilities are offset, with the net amounts presented in the financial statements,when there is a legally enforceable right to set off the recognised amounts and there is an untention to settle on a net basis or to realise the asset and the liability simultaneously.

Basic financial asstes

Basic financial asstes, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constites a financial transaction, where the trasaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classifiied as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arragements 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.

Basic financial libailities

Basic financial liabilities, including creditoirs, bank loans, loand from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement consitutes a financing transaction, where the debt instrament is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.
Debt instraments are subsequently carried at amortised cost, using the effective interest rate method.
Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if the payment is due within one year or less. If not they are presented as non current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effectibe interest method.

1.8 Equity instruments
Equity instraments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instraments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax
The tax currently paybale is based on taxable profit for the year. Taxable profits differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items tat are never tax dedcucatbale. The companiy's liability for the current tax is calculated using rates that have been enacted or substatively enacted by the reporting end date.

Deferred tax
Deffered tax liabilities are generally recognised for all timing differences and deferred tax assets are recgonised to the extent that it is probable that they will be recovered against the revesal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognsied if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor acounting oprofit. The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable tat sufficient taxable profits will be avalible to allow all or part of the asset to be recovered.Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement except when it relates to items charged or credited directly to equity, in which case the deffered tax is also delt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.1 Employee Benefits
The cost of short term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of WIP or Fixed assets.
The cost of any unused holiday entitlement is recognised in the preiod in which the employee's services are receoved.
Termination benefits are recognised immediately as an expense when the company is demonstrably commited to terminate the employemnt of an employee or to provide termination benefits.

1.11 Leases
Leases are classified as a finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the lessees. All other leases are classified as operating leases.
Assets held under leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the statement of financial position as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the income statement so as to produce a constant periodic rate of interest on the remaining balance of the liability.

M Reidy Ltd

Notes to the Abbreviated Accounts
for the Period Ended 28 February 2020

2 Creditors: falling due within one year

	2020	2019
	£	£
Other creditors	27	11
Corporation tax	6,731	2,876
	6,758	2,887

3 Called up share capital

		2019
		£
Ordinary share capital issued and fully paid		
1 ordinary shares of £1 each	1	1