

**RETROPEEPERS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

Retropeepers Ltd
Unaudited Financial Statements
For The Year Ended 30 June 2020

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Retropeepers Ltd
Balance Sheet
As at 30 June 2020

Registered number: 10148222

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		52,658		61,558
			52,658		61,558
CURRENT ASSETS					
Stocks	4	63,797		61,132	
Debtors	5	6,755		1,378	
Cash at bank and in hand		5,205		9,322	
			75,757	71,832	
Creditors: Amounts Falling Due Within One Year	6	(11,750)		(7,538)	
NET CURRENT ASSETS (LIABILITIES)			64,007		64,294
TOTAL ASSETS LESS CURRENT LIABILITIES			116,665		125,852
NET ASSETS			116,665		125,852
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Share premium account			155,000		155,000
Profit and Loss Account			(38,337)		(29,150)
SHAREHOLDERS' FUNDS			116,665		125,852

Retropeepers Ltd
Balance Sheet (continued)
As at 30 June 2020

For the year ending 30 June 2020 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr William Martin Dives

Director

12/02/2021

The notes on pages 3 to 5 form part of these financial statements.

Retropeepers Ltd
Notes to the Financial Statements
For The Year Ended 30 June 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of years.

1.4. Stocks and Work in Progress

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2020	2019
Office and administration	2	2
	2	2

Retropeepers Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2020

3. Intangible Assets

	Goodwill
	£
Cost	
As at 1 July 2019	89,000
As at 30 June 2020	89,000
Amortisation	
As at 1 July 2019	27,442
Provided during the period	8,900
As at 30 June 2020	36,342
Net Book Value	
As at 30 June 2020	52,658
As at 1 July 2019	61,558

4. Stocks

	2020	2019
	£	£
Stock - materials and work in progress	63,797	61,132
	63,797	61,132

5. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	14,225	-
Prepayments and accrued income	(8,470)	378
Other debtors	1,000	1,000
	6,755	1,378

6. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	959	1,956
Other taxes and social security	4,712	1,043
VAT	5,228	439
Net wages	-	100
Other creditors	775	-
Accruals and deferred income	-	4,000
Directors' loan accounts	76	-
	11,750	7,538

Retropeepers Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2020

7. Share Capital

	2020	2019
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

8. General Information

Retropeepers Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 10148222 . The registered office is 56 Milverton Road, London, NW6 7AP.

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.