REGISTERED NUMBER: 01743398 (England and Wales)

Unaudited Financial Statements

for the Year Ended 28 February 2023

for

Reddispares Discount Services Limited

Contents of the Financial Statements
for the Year Ended 28 February 2023

Reddispares Discount Services Limited

Company Information for the Year Ended 28 February 2023

DIRECTORS:	B Robins A Robins
SECRETARY:	B Robins
REGISTERED OFFICE:	217 Mount Pleasant Southcrest Redditch Worcestershire B97 4JG
REGISTERED NUMBER:	01743398 (England and Wales)
ACCOUNTANTS:	Dalton Pardoe Limited Chartered Accountants 794 High Street Kingswinford West Midlands DY6 8BQ

Reddispares Discount Services Limited (Registered number: 01743398)

**Balance Sheet
28 February 2023**

	Notes	28.2.23 £	£	28.2.22 £	£
FIXED ASSETS					
Tangible assets	4		**23,889**		27,979
CURRENT ASSETS					
Stocks		**169,850**		185,651	
Debtors	5	**26,775**		85,082	
Cash at bank and in hand		**187,354**		204,704	
		383,979		475,437	
CREDITORS					
Amounts falling due within one year	6	**166,909**		303,690	
NET CURRENT ASSETS			**217,070**		171,747
TOTAL ASSETS LESS CURRENT LIABILITIES			**240,959**		199,726
CREDITORS					
Amounts falling due after more than one year	7		**-**		(242)
PROVISIONS FOR LIABILITIES			**(4,539)**		(5,316)
NET ASSETS			**236,420**		194,168
CAPITAL AND RESERVES					
Called up share capital	8		**15,100**		15,100
Retained earnings	9		**221,320**		179,068
SHAREHOLDERS' FUNDS			**236,420**		194,168

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2023 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

(b) 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.

The notes form part of these financial statements

continued...

**Balance Sheet - continued
28 February 2023**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 17 April 2023 and were signed on its behalf by:

B Robins - Director

1. STATUTORY INFORMATION

Reddispares Discount Services Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

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

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 20% on reducing balance

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

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.

continued...

2. ACCOUNTING POLICIES - continued

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 or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2022 - 5) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 March 2022	**19,673**	**46,589**	**6,762**	**73,024**
Additions	**-**	**-**	**666**	**666**
At 28 February 2023	**19,673**	**46,589**	**7,428**	**73,690**
DEPRECIATION				
At 1 March 2022	**9,927**	**28,908**	**6,210**	**45,045**
Charge for year	**975**	**3,537**	**244**	**4,756**
At 28 February 2023	**10,902**	**32,445**	**6,454**	**49,801**
NET BOOK VALUE				
At 28 February 2023	**8,771**	**14,144**	**974**	**23,889**
At 28 February 2022	9,746	17,681	552	27,979

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.23 £	28.2.22 £
Trade debtors	**26,775**	56,775
VAT	**-**	28,307
	26,775	85,082

continued...

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.23	28.2.22
	£	£
Bank loans and overdrafts	**33,331**	43,331
Hire purchase contracts	**233**	2,899
Trade creditors	**69,893**	200,634
Tax	**15,365**	13,142
Social security and other taxes	**24,778**	22,034
VAT	**1,660**	-
Other creditors	**-**	1,698
Directors' current accounts	**17,651**	15,958
Accrued expenses	**3,998**	3,994
	166,909	303,690

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	28.2.23	28.2.22
	£	£
Hire purchase contracts	**-**	242

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	**28.2.23**	28.2.22
			£	£
15,100	Ordinary	£1	**15,100**	15,100

9. RESERVES

	Retained earnings
	£
At 1 March 2022	**179,068**
Profit for the year	**62,252**
Dividends	**(20,000)**
At 28 February 2023	**221,320**

10. RELATED PARTY DISCLOSURES

Interim dividends totalling £20,000 were paid in the year to Mr B Robins.

11. ULTIMATE CONTROLLING PARTY

The controlling party is B Robins.