

Registered number
08016861

REGALMARK LIMITED

Filleted Accounts

30 April 2021

REGALMARK LIMITED**Registered number:** 08016861**Balance Sheet****as at 30 April 2021**

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	3	17,208	7,819
		<u>17,208</u>	<u>7,819</u>
Current assets			
Stocks		60,233	40,273
Cash at bank and in hand		28,232	22,250
		<u>88,465</u>	<u>62,523</u>
Creditors: amounts falling due within one year	4	(48,358)	(62,758)
Net current assets/(liabilities)		<u>40,107</u>	<u>(235)</u>
Total assets less current liabilities		<u>57,315</u>	<u>7,584</u>
Creditors: amounts falling due after more than one year	5	(50,000)	-
Net assets		<u>7,315</u>	<u>7,584</u>
Capital and reserves			
Called up share capital		1	1
Share premium		-	-
Revaluation reserve		-	-
Profit and loss account		7,314	7,583
Shareholder's funds		<u>7,315</u>	<u>7,584</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Umut Gundogan

Director

Approved by the board on 14 January 2022

REGALMARK LIMITED

Notes to the Accounts

for the year ended 30 April 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2021	2020
	Number	Number
Average number of persons employed by the company	<u>9</u>	<u>7</u>

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 May 2020	-	5,500	6,057	11,557
Additions	-	3,800	7,500	11,300
Surplus on revaluation	-	-	-	-
Disposals	-	-	-	-
At 30 April 2021	<u>-</u>	<u>9,300</u>	<u>13,557</u>	<u>22,857</u>
Depreciation				
At 1 May 2020	-	3,133	605	3,738
Charge for the year	-	616	1,295	1,911
Surplus on revaluation	-	-	-	-
On disposals	-	-	-	-
At 30 April 2021	<u>-</u>	<u>3,749</u>	<u>1,900</u>	<u>5,649</u>
Net book value				
At 30 April 2021	<u>-</u>	<u>5,551</u>	<u>11,657</u>	<u>17,208</u>
At 30 April 2020	<u>-</u>	<u>2,367</u>	<u>5,452</u>	<u>7,819</u>

4 Creditors: amounts falling due within one year	2021	2020
	£	£
Non-equity preference shares	-	-
Bank loans and overdrafts	-	-
Obligations under finance lease and hire purchase contracts	-	-
Trade creditors	6,798	8,453
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	-
Taxation and social security costs	21,560	8,714
Other creditors	20,000	45,591
	<u>48,358</u>	<u>62,758</u>

5 Creditors: amounts falling due after one year	2021	2020
	£	£
Non-equity preference shares	-	-
Bank loans	50,000	-
Obligations under finance lease and hire purchase contracts	-	-
Trade creditors	-	-
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	-
Other creditors	-	-
	<u>50,000</u>	<u>-</u>

6 Controlling party

Umut Gundogan

7 Other information

REGALMARK LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

691-693 Holloway Road

London

United Kingdom

N19 5SE

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