

Registered number
09382290

RIGHTPATH SOLUTIONS LIMITED

Filleted Accounts

31 March 2022

RIGHTPATH SOLUTIONS LIMITED**Registered number:** 09382290**Balance Sheet****as at 31 March 2022**

	Notes	2022	2021
		£	£
Fixed assets			
Tangible assets	3	17,869	23,217
Current assets			
Debtors	4	(37,617)	172,379
Cash at bank and in hand		6,689	856,810
		<u>(30,928)</u>	<u>1,029,189</u>
Creditors: amounts falling due within one year	6	11,892	(909,112)
Net current (liabilities)/assets		<u>(19,036)</u>	<u>120,077</u>
Net (liabilities)/assets		<u>(1,167)</u>	<u>143,294</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(1,267)	143,194
Shareholders' funds		<u>(1,167)</u>	<u>143,294</u>

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

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

The directors acknowledge their 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.

Andrew Commins

Director

Approved by the board on 18 December 2022

RIGHTPATH SOLUTIONS LIMITED

Notes to the Accounts

for the year ended 31 March 2022

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:

Office Equipment	Reducing balance at 33%
Fixtures, fittings, tools and equipment	Reducing balance at 25%

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

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.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Pensions

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

2 Employees	2022 Number	2021 Number
Average number of persons employed by the company	<u>3</u>	<u>4</u>

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2021	54,579
Additions	608
At 31 March 2022	<u>55,187</u>
Depreciation	
At 1 April 2021	31,362
Charge for the year	5,956
At 31 March 2022	<u>37,318</u>
Net book value	
At 31 March 2022	<u>17,869</u>
At 31 March 2021	23,217

4 Debtors	2022 £	2021 £
Trade debtors	(764,704)	56,086
Amounts owed by group undertakings and undertakings in which the company has a participating interest	616,511	6,511
Other debtors	110,576	109,782
	<u>(37,617)</u>	<u>172,379</u>

5 Credit Notes

During the year,a credit note in the amount of £915,598.20 was issued in relation to a trade receivable The credit note was issued due to overpayment for goods or services. As a result of the credit note, the trade receivable was reduced by £915,598.20, resulting in a revised trade receivable balance of -£764,710.40."

6 Creditors: amounts falling due within one year	2022	2021
	£	£
Trade creditors	-	2,880
Amounts owed to group undertakings and undertakings in which the company has a participating interest	101,695	101,695
Taxation and social security costs	(140,875)	11,858
Other creditors	27,288	792,679
	<u>(11,892)</u>	<u>909,112</u>

7 Other information

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

New Century House New Century Road,
Laindon,
Basildon,
England,
SS15 6AG

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