

**RETROPHENIA LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2022**

**Retrophenia Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 28 February 2022**

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**Retrophenia Limited  
Company Information  
For The Year Ended 28 February 2022**

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<b>Director</b>	Miss Jan Skinner
<b>Secretary</b>	Ms Jennifer Blggs
<b>Company Number</b>	05365157
<b>Registered Office</b>	25 Alderbank Road Great Sankey Warrington Cheshire WA5 3DW
<b>Accountants</b>	Jennor & Co Limited C.I.M.A 25 Alderbank Road Great Sankey Warrington Cheshire WA5 3DW

**Retrophenia Limited**  
**Balance Sheet**  
**As at 28 February 2022**

Registered number: 05365157

		<b>2022</b>		<b>2021</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		2,423		2,639
			2,423		2,639
<b>CURRENT ASSETS</b>					
Stocks	<b>4</b>	25,415		36,068	
Debtors	<b>5</b>	43,551		10,497	
Cash at bank and in hand		35,816		87,164	
		104,782		133,729	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	(46,030 )		(79,694 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			58,752		54,035
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			61,175		56,674
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>7</b>		(34,261 )		(40,004 )
<b>NET ASSETS</b>			26,914		16,670
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>8</b>		2		2
Profit and Loss Account			26,912		16,668
<b>SHAREHOLDERS' FUNDS</b>			26,914		16,670

**Retrophenia Limited**  
**Balance Sheet (continued)**  
**As at 28 February 2022**

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For the year ending 28 February 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges her 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

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Miss Jan Skinner

Director

**23/11/2022**

The notes on pages 4 to 7 form part of these financial statements.

**Retrophenia Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 28 February 2022**

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**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. Going Concern Disclosure**

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

**1.3. 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.

**1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% Reducing balance
Fixtures & Fittings	25% Reducing balance
Computer Equipment	25% Reducing balance

**1.5. 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.

**Retrophenia Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 28 February 2022**

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**1.6. Financial Instruments**

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 of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented to the financial statements, when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, bank loans, loans from fellow group companies and preference shares are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified 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 arrangements 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 liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument 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 instruments 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 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 effective interest method.

**1.7. Taxation**

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**Retrophenia Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 28 February 2022**

**2. Average Number of Employees**

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

	<b>2022</b>	<b>2021</b>
Office and administration	1	1
Sales, marketing and distribution	3	3
	<u>4</u>	<u>4</u>

**3. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 March 2021	746	1,680	3,673	6,099
Additions	591	-	-	591
As at 28 February 2022	<u>1,337</u>	<u>1,680</u>	<u>3,673</u>	<u>6,690</u>
<b>Depreciation</b>				
As at 1 March 2021	186	971	2,303	3,460
Provided during the period	288	177	342	807
As at 28 February 2022	<u>474</u>	<u>1,148</u>	<u>2,645</u>	<u>4,267</u>
<b>Net Book Value</b>				
As at 28 February 2022	<u>863</u>	<u>532</u>	<u>1,028</u>	<u>2,423</u>
As at 1 March 2021	<u>560</u>	<u>709</u>	<u>1,370</u>	<u>2,639</u>

**4. Stocks**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Stock	25,415	36,068
	<u>25,415</u>	<u>36,068</u>

**5. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	11,200	-
Prepayments and accrued income	4,562	2,708
Other debtors	27,789	7,789
	<u>43,551</u>	<u>10,497</u>

**Retrophenia Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 28 February 2022**

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	2,670	18,244
Bank loans and overdrafts	10,000	10,000
Corporation tax	1,478	-
Other taxes and social security	1,321	234
VAT	7,252	9,171
Other creditors	15,614	23,970
Other creditors (1)	169	139
Accruals and deferred income	2,300	2,154
Director's loan account	5,226	15,782
	<u>46,030</u>	<u>79,694</u>

**7. Creditors: Amounts Falling Due After More Than One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	34,257	40,000
Corporation tax	4	4
	<u>34,261</u>	<u>40,004</u>

**8. Share Capital**

	<b>2022</b>	<b>2021</b>
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

**9. Ultimate Controlling Party**

The company's ultimate controlling party is Jan Skinner by virtue of his ownership of 50% of the issued share capital in the company.

**10. General Information**

Retrophenia Limited is a private company, limited by shares, incorporated in England & Wales, registered number 05365157 . The registered office is 25 Alderbank Road, Great Sankey, Warrington, Cheshire, WA5 3DW.

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.