

Financial Statements for the Year Ended 31 January 2022

for

Rubex UK Limited

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for the Year Ended 31 January 2022

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DIRECTOR: Mr Romani Latif

REGISTERED OFFICE: 3-4 Western Road
Hove
East Sussex
BN3 1AE

REGISTERED NUMBER: 07136505 (England and Wales)

ACCOUNTANTS: Atkinsons
Chartered Accountants
Palmeira Avenue Mansions
19 Church Road
Hove
East Sussex
BN3 2FA

Balance Sheet
31 January 2022

	Notes	31.1.22 £	£	31.1.21 £	£
FIXED ASSETS					
Tangible assets	4		99,640		126,725
CURRENT ASSETS					
Stocks		114,271		100,847	
Debtors	5	33,088		43,336	
Cash at bank and in hand		<u>227,194</u>		<u>180,496</u>	
		374,553		324,679	
CREDITORS					
Amounts falling due within one year	6	<u>89,880</u>		<u>79,574</u>	
NET CURRENT ASSETS			<u>284,673</u>		<u>245,105</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			384,313		371,830
CREDITORS					
Amounts falling due after more than one year	7		(33,020)		(50,000)
PROVISIONS FOR LIABILITIES			<u>(18,932)</u>		<u>(24,078)</u>
NET ASSETS			<u>332,361</u>		<u>297,752</u>
CAPITAL AND RESERVES					
Called up share capital			102		102
Retained earnings			<u>332,259</u>		<u>297,650</u>
SHAREHOLDERS' FUNDS			<u>332,361</u>		<u>297,752</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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 director and authorised for issue on 25 October 2022 and were signed by:

Mr Romani Latif - Director

Notes to the Financial Statements
for the Year Ended 31 January 2022

1. **STATUTORY INFORMATION**

Rubex UK 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	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% 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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 January 2022

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 (2021 - 11) .

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 February 2021	165,425	5,400	4,589	175,414
Additions	5,086	-	916	6,002
At 31 January 2022	<u>170,511</u>	<u>5,400</u>	<u>5,505</u>	<u>181,416</u>
DEPRECIATION				
At 1 February 2021	41,329	4,995	2,365	48,689
Charge for year	32,201	101	785	33,087
At 31 January 2022	<u>73,530</u>	<u>5,096</u>	<u>3,150</u>	<u>81,776</u>
NET BOOK VALUE				
At 31 January 2022	<u>96,981</u>	<u>304</u>	<u>2,355</u>	<u>99,640</u>
At 31 January 2021	<u>124,096</u>	<u>405</u>	<u>2,224</u>	<u>126,725</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.22 £	31.1.21 £
Trade debtors	22,608	12,196
Other debtors	<u>10,480</u>	<u>31,140</u>
	<u>33,088</u>	<u>43,336</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.22 £	31.1.21 £
Bank loans and overdrafts	11,147	-
Trade creditors	6,546	6,064
Taxation and social security	58,466	64,960
Other creditors	<u>13,721</u>	<u>8,550</u>
	<u>89,880</u>	<u>79,574</u>

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

	31.1.22 £	31.1.21 £
Bank loans	<u>33,020</u>	<u>50,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2022

8. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 January 2022 and 31 January 2021:

	31.1.22 £	31.1.21 £
Mr Romani Latif		
Balance outstanding at start of year	21,232	(247)
Amounts advanced	-	21,479
Amounts repaid	(13,341)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>7,891</u>	<u>21,232</u>

9. **RELATED PARTY DISCLOSURES**

During the year the company was charged £71,500 (2021 - £71,500) for rental and franchise fees by H H M Dimetry and M Guirgis, shareholders of the company and close family of the director. These transactions were carried out on an arm's length basis.

No other transactions with related parties were undertaken such as are required to be disclosed under Section 1A Small Entities of Financial Reporting Standard 102.

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.