

BIG RED SALES LIMITED

Abridged Accounts

Period of accounts

Start date: 01 April 2022

End date: 31 March 2023

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BIG RED SALES LIMITED
Statement of Financial Position
As at 31 March 2023

	Notes	2023 £	2022 £
Current assets			
Debtors		30,186	61,658
Cash at bank and in hand		(77,889)	(66,999)
		(47,703)	(5,341)
Creditors: amount falling due within one year		(248,668)	(151,952)
Net current liabilities		(296,371)	(157,293)
 Total assets less current liabilities		(296,371)	(157,293)
Creditors: amount falling due after more than one year		(50,001)	(53,574)
Net liabilities		(346,372)	(210,867)
 Capital and reserves			
Called up share capital		55,500	55,500
Share premium account		15,500	15,500
Profit and loss account		(417,372)	(281,867)
Shareholder's funds		(346,372)	(210,867)

For the year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. 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.

These 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 to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the board of directors on 26 March 2024 and were signed on its behalf by:

J B Reddington
Director

BIG RED SALES LIMITED
Notes to the Abridged Financial Statements
For the year ended 31 March 2023

General Information

Big Red Sales Limited is a private company, limited by shares, registered in England and Wales, registration number 06679544, registration address Merlin House, Brunel Road Theale, Reading, RG7 4AB.

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

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 comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the statement of income, 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 statement of financial position date.

Tangible fixed assets

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

Computer Equipment - 33% on cost

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

2. Average number of employees

Average number of employees during the year was 5 (2022 : 4).

3. Debtors: amounts falling due within one year

.	2023	2022
	£	£
Trade debtors	7,549	41,165
Prepayments & Accrued income	20,680	17,469
Other debtors	1,957	3,024
	<u>30,186</u>	<u>61,658</u>

4. Creditors : amounts falling due to within one year

.	2023	2022
	£	£
Trade creditors	88,657	14,913
Bank loans & overdrafts	4,167	4,167
Accrued expenses	32,211	19,920
Other creditors	45,527	66,544
Directors' current accounts	46,431	18,960
VAT	31,675	27,448
	248,668	151,952

5. Creditors: amounts falling due after more than one year

.	2023	2022
	£	£
Bank loans & overdrafts	38,047	41,620
Amounts owed to group undertakings	11,954	11,954
	50,001	53,574

6. Share premium account

.	2023	2022
	£	£
Equity Share Premium bfwd	15,500	15,500
	15,500	15,500

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.