

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022
FOR
REAL BUSINESS APPLICATIONS LIMITED

MGR SD Limited
Chartered Accountants
55 Loudoun Road
London
NW8 0DL

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FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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REAL BUSINESS APPLICATIONS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

DIRECTOR: Mr S J Poore

SECRETARY: Mrs A J Poore

REGISTERED OFFICE: 28 High Street
Ilfracombe
EX34 9DA

REGISTERED NUMBER: 02600847 (England and Wales)

ACCOUNTANTS: MGR SD Limited
Chartered Accountants
55 Loudoun Road
London
NW8 0DL

BALANCE SHEET
30 SEPTEMBER 2022

| | Notes | 30.9.22 £ | 30.9.21 £ |
|--|-------|------------------|------------------|
| FIXED ASSETS | | | |
| Tangible assets | 4 | 16,164 | 16,486 |
| Investments | 5 | <u>290</u> | <u>290</u> |
| | | <u>16,454</u> | <u>16,776</u> |
| CURRENT ASSETS | | | |
| Stock | | 14,724 | 13,097 |
| Debtors | 6 | 640,254 | 700,526 |
| Cash at bank and in hand | | <u>1,095,705</u> | <u>952,990</u> |
| | | <u>1,750,683</u> | <u>1,666,613</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 7 | <u>(88,940)</u> | <u>(221,480)</u> |
| NET CURRENT ASSETS | | <u>1,661,743</u> | <u>1,445,133</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>1,678,197</u> | <u>1,461,909</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 9 | 100 | 100 |
| Capital redemption reserve | | 49 | 49 |
| Retained earnings | | <u>1,678,048</u> | <u>1,461,760</u> |
| SHAREHOLDERS' FUNDS | | <u>1,678,197</u> | <u>1,461,909</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 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.

BALANCE SHEET - continued
30 SEPTEMBER 2022

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 17 May 2023 and were signed by:

Mr S J Poore - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

1. STATUTORY INFORMATION

Real Business Applications 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 represents net invoiced sales of goods and services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|--------------------------|---------------------------|
| Improvements to property | - not provided |
| Fixtures and fittings | - 25% on reducing balance |

Government grants

Government grants received are recognised in the income statement over the same period to which they relate.

Stocks

Stock 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 30 SEPTEMBER 2022

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2021 - 12) .

4. TANGIBLE ASSETS

| | Improvements to property £ | Fixtures and fittings £ | Totals £ |
|--|-------------------------------------|----------------------------------|---------------|
| COST | | | |
| At 1 October 2021 and 30 September 2022 | <u>15,200</u> | <u>19,859</u> | <u>35,059</u> |
| DEPRECIATION | | | |
| At 1 October 2021 | - | 18,573 | 18,573 |
| Charge for year | <u>-</u> | <u>322</u> | <u>322</u> |
| At 30 September 2022 | <u>-</u> | <u>18,895</u> | <u>18,895</u> |
| NET BOOK VALUE | | | |
| At 30 September 2022 | <u>15,200</u> | <u>964</u> | <u>16,164</u> |
| At 30 September 2021 | <u>15,200</u> | <u>1,286</u> | <u>16,486</u> |

5. FIXED ASSET INVESTMENTS

| | Other investments £ |
|--|---------------------------|
| COST | |
| At 1 October 2021 and 30 September 2022 | <u>290</u> |
| NET BOOK VALUE | |
| At 30 September 2022 | <u>290</u> |
| At 30 September 2021 | <u>290</u> |

Fixed asset investments are shown at market value at the year end.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 30.9.22 £ | 30.9.21 £ |
|---------------|----------------|----------------|
| Trade debtors | 232,625 | 293,197 |
| Other debtors | <u>407,629</u> | <u>407,329</u> |
| | <u>640,254</u> | <u>700,526</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 30.9.22 | 30.9.21 |
|------------------------------|---------------|----------------|
| | £ | £ |
| Trade creditors | 18,202 | 18,196 |
| Taxation and social security | 56,122 | 95,740 |
| Other creditors | 14,616 | 107,544 |
| | <u>88,940</u> | <u>221,480</u> |

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

| | 30.9.22 | 30.9.21 |
|----------------------------|---------------|---------------|
| | £ | £ |
| Within one year | 15,241 | 10,627 |
| Between one and five years | - | 15,241 |
| | <u>15,241</u> | <u>25,868</u> |

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 30.9.22 | 30.9.21 |
|---------|----------|----------------|------------|------------|
| | | | £ | £ |
| 100 | Ordinary | £1 | <u>100</u> | <u>100</u> |

10. RELATED PARTY DISCLOSURES

Included in other debtors is an amount of £405,450 (2021: £405,150) due from Summercombe Limited, a company related by common shareholding.

11. PENSION COMMITMENTS

The company makes payments to a defined contribution scheme on behalf of its employees. Amounts charged to the profit and loss account were £32,990 for the year (2021: £28,253). There were no outstanding or prepaid contributions at the balance sheet date.

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.