

**REGISTERED NUMBER: 05924681 (England and Wales)**

**Financial Statements**  
**for the Year Ended 30 September 2018**  
**for**  
**Rattan Direct Ltd**

**Contents of the Financial Statements  
for the year ended 30 September 2018**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abridged Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**Rattan Direct Ltd**  
**Company Information**  
**for the year ended 30 September 2018**

**DIRECTOR:** R Fernandez

**REGISTERED OFFICE:** Bentinck Street  
Farnworth  
Bolton  
Lancashire  
BL4 7EP

**REGISTERED NUMBER:** 05924681 (England and Wales)

**AUDITORS:** Mayes Business Partnership Ltd  
22-28 Willow Street  
Accrington  
Lancashire  
BB5 1LP

**Abridged Balance Sheet  
30 September 2018**

	Notes	30/9/18 £	£	30/9/17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		89,819		22,053
<b>CURRENT ASSETS</b>					
Stocks		943,946		806,028	
Debtors		245,983		94,427	
Cash at bank and in hand		<u>402,580</u>		<u>747,991</u>	
		1,592,509		1,648,446	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>962,261</u>		<u>1,002,216</u>	
<b>NET CURRENT ASSETS</b>			<u>630,248</u>		<u>646,230</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			720,067		668,283
<b>CREDITORS</b>					
Amounts falling due after more than one year			(76,270)		-
<b>PROVISIONS FOR LIABILITIES</b>			<u>(16,780)</u>		<u>(3,354)</u>
<b>NET ASSETS</b>			<u>627,017</u>		<u>664,929</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		1,000		1,000
Retained earnings			<u>626,017</u>		<u>663,929</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>627,017</u>		<u>664,929</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30 September 2018 in accordance with Section 444(2A) of the Companies Act 2006.

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 on 25 January 2019 and were signed by:

R Fernandez - Director

**Notes to the Financial Statements  
for the year ended 30 September 2018**

**1. STATUTORY INFORMATION**

Rattan Direct Ltd 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

The company sells goods via its website and other platforms for delivery to the customer. Revenue is recognised when the risks and rewards of the inventory is passed to the customer. For deliveries to the customer this is the point of acceptance of the goods by the customer. Transactions are settled by credit or payment card. Provision is made for credit notes based on the expected level of returns which is based on the historical experience of returns.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Financial instruments**

Basic financial assets, including trade and other receivables, cash and bank balances and investments in commercial paper, are initially recognised at transaction price, 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.

Basic financial liabilities, including trade and other payables, 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 receipts discounted at a market rate of interest.

**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.

Notes to the Financial Statements - continued  
for the year ended 30 September 2018

2. **ACCOUNTING POLICIES - continued**

**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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 38 (2017 - 39) .

4. **TANGIBLE FIXED ASSETS**

	Totals £
<b>COST</b>	
At 1 October 2017	116,026
Additions	<u>97,082</u>
At 30 September 2018	<u>213,108</u>
<b>DEPRECIATION</b>	
At 1 October 2017	93,973
Charge for year	<u>29,316</u>
At 30 September 2018	<u>123,289</u>
<b>NET BOOK VALUE</b>	
At 30 September 2018	<u>89,819</u>
At 30 September 2017	<u>22,053</u>

Notes to the Financial Statements - continued  
for the year ended 30 September 2018

4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under finance leases are as follows:

	Totals £
<b>COST</b>	
Additions	58,810
At 30 September 2018	<u>58,810</u>
<b>DEPRECIATION</b>	
Charge for year	8,258
At 30 September 2018	<u>8,258</u>
<b>NET BOOK VALUE</b>	
At 30 September 2018	<u>50,552</u>

5. **LOANS**

An analysis of the maturity of loans is given below:

	30/9/18 £	30/9/17 £
Amounts falling due within one year or on demand:		
Other loans - less than 1 yr	<u>31,465</u>	<u>-</u>
Amounts falling due between one and two years:		
Other loans - 1-2 years	<u>43,863</u>	<u>-</u>

6. **LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Finance leases 30/9/18 £	30/9/17 £
Gross obligations repayable:		
Within one year	20,961	-
Between one and five years	<u>32,407</u>	<u>-</u>
	<u>53,368</u>	<u>-</u>
Finance charges repayable:		
Within one year	<u>1,678</u>	<u>-</u>
Net obligations repayable:		
Within one year	19,283	-
Between one and five years	<u>32,407</u>	<u>-</u>
	<u>51,690</u>	<u>-</u>

**Notes to the Financial Statements - continued  
for the year ended 30 September 2018**

**6. LEASING AGREEMENTS - continued**

	Non-cancellable operating leases	
	30/9/18	30/9/17
	£	£
Within one year	-	12,500
In more than five years	477,500	-
	<u>477,500</u>	<u>12,500</u>

**7. SECURED DEBTS**

The following secured debts are included within creditors:

	30/9/18	30/9/17
	£	£
Finance leases	<u>51,690</u>	<u>-</u>

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30/9/18	30/9/17
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

**9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Gavin Taylor (Senior Statutory Auditor)  
for and on behalf of Mayes Business Partnership Ltd

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

The following advances and credits to a director subsisted during the years ended 30 September 2018 and 30 September 2017:

	30/9/18	30/9/17
	£	£
<b>R Fernandez</b>		
Balance outstanding at start of year	-	-
Amounts advanced	159,362	-
Amounts repaid	(156,620)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>2,742</u>	<u>-</u>

**11. APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES**

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

In common with many other businesses of our size and nature we use our auditors to provide tax advice and to represent us, as necessary, at tax tribunals.



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