

COMPANY REGISTRATION NUMBER: 06053031

**Registrar of
Companies**

The Right Ethos Ltd
Filleted Unaudited Financial Statements
31 March 2019



BURGESS HODGSON LLP

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The Right Ethos Ltd

Financial Statements

Period from 1 February 2018 to 31 March 2019

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The Right Ethos Ltd
Statement of Financial Position
31 March 2019

	Note	31 Mar 19 £	£	31 Jan 18 £
Fixed assets				
Tangible assets	5		2,605	3,660
Current assets				
Debtors	6	31,421		38,498
Cash at bank and in hand		45,376		56,228
		76,797		94,726
Creditors: amounts falling due within one year	7	34,233		38,702
Net current assets			42,564	56,024
Total assets less current liabilities			45,169	59,684
Net assets			45,169	59,684
Capital and reserves				
Called up share capital			100	100
Profit and loss account			45,069	59,584
Shareholders funds			45,169	59,684

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the period ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.
The notes on pages 3 to 5 form part of these financial statements.

The Right Ethos Ltd

Statement of Financial Position *(continued)*

31 March 2019

These financial statements were approved by the board of directors and authorised for issue on 02/12/2019, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'J Dearth', with a horizontal line extending to the right.

Mr J Dearth
Director

Company registration number: 06053031

The Right Ethos Ltd

Notes to the Financial Statements

Period from 1 February 2018 to 31 March 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 171-172 John Wilson Business Park, Whitstable, Kent, CT5 3RB, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

The Right Ethos Ltd

Notes to the Financial Statements *(continued)*

Period from 1 February 2018 to 31 March 2019

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 25% reducing balance

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangements entered into.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Employee numbers

The average number of persons employed by the company during the period amounted to 3 (2018: 6).

The Right Ethos Ltd

Notes to the Financial Statements *(continued)*

Period from 1 February 2018 to 31 March 2019

5. Tangible assets

	Fixtures and fittings £	Total £
Cost		
At 1 February 2018	16,013	16,013
Additions	582	582
Disposals	(8,754)	(8,754)
At 31 March 2019	<u>7,841</u>	<u>7,841</u>
Depreciation		
At 1 February 2018	12,353	12,353
Charge for the period	1,165	1,165
Disposals	(8,282)	(8,282)
At 31 March 2019	<u>5,236</u>	<u>5,236</u>
Carrying amount		
At 31 March 2019	<u>2,605</u>	<u>2,605</u>
At 31 January 2018	<u>3,660</u>	<u>3,660</u>

6. Debtors

	31 Mar 19 £	31 Jan 18 £
Trade debtors	4,542	32,975
Other debtors	26,879	5,523
	<u>31,421</u>	<u>38,498</u>

7. Creditors: amounts falling due within one year

	31 Mar 19 £	31 Jan 18 £
Trade creditors	2,461	2,033
Corporation tax	21,891	11,193
Social security and other taxes	6,504	16,279
Other creditors	3,377	9,197
	<u>34,233</u>	<u>38,702</u>

8. Related party transactions

At the year end the company owed the director £447 (2018: £6,357).