

COMPANY REGISTRATION NUMBER: 06053031

The Right Ethos Ltd

Filleted Unaudited Financial Statements

31 March 2020

The Right Ethos Ltd

Financial Statements

Year ended 31 March 2020

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The Right Ethos Ltd

Statement of Financial Position

31 March 2020

		2020	2019
	Note	£	£
Fixed assets			
Tangible assets	5	2,525	2,605
Current assets			
Debtors	6	16,591	31,421
Cash at bank and in hand		27,689	45,376
		-----	-----
		44,280	76,797
Creditors: amounts falling due within one year	7	20,003	34,233
		-----	-----
Net current assets		24,277	42,564
		-----	-----
Total assets less current liabilities		26,802	45,169
		-----	-----
Net assets		26,802	45,169
		-----	-----
Capital and reserves			
Called up share capital		100	100
Profit and loss account		26,702	45,069
		-----	-----
Shareholders funds		26,802	45,169
		-----	-----

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 Section 1A of 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 year ending 31 March 2020 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 year 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 Right Ethos Ltd

Statement of Financial Position *(continued)*

31 March 2020

These financial statements were approved by the board of directors and authorised for issue on 14 March 2021 , and are signed on behalf of the board by:

Mr J Dearth

Director

Company registration number: 06053031

The Right Ethos Ltd

Notes to the Financial Statements

Year ended 31 March 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 32 Dover Street, Canterbury, CT1 3HQ, England.

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.

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 year amounted to 3 (2019: 3).

5. Tangible assets

	Fixtures and fittings £	Total £
Cost		
At 1 April 2019	7,841	7,841
Additions	667	667
	-----	-----
At 31 March 2020	8,508	8,508
	-----	-----
Depreciation		
At 1 April 2019	5,236	5,236
Charge for the year	747	747
	-----	-----
At 31 March 2020	5,983	5,983
	-----	-----
Carrying amount		
At 31 March 2020	2,525	2,525
	-----	-----
At 31 March 2019	2,605	2,605
	-----	-----

6. Debtors

	2020	2019
	£	£
Trade debtors	16,591	4,542
Other debtors	—	26,879
	-----	-----
	16,591	31,421
	-----	-----

7. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	—	2,461
Corporation tax	9,791	21,891
Social security and other taxes	5,677	6,504
Other creditors	4,535	3,377
	-----	-----
	20,003	34,233
	-----	-----

8. Related party transactions

At the year end the company owed the director £2,270 (2019: £447).

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.