

COMPANY REGISTRATION NUMBER: 06053031

Registrar of
Companies

The Right Ethos Ltd
Filleted Unaudited Financial Statements
31 January 2018



BURGESS HODGSON LLP

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The Right Ethos Ltd
Financial Statements
Year ended 31 January 2018

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The Right Ethos Ltd
Statement of Financial Position
31 January 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	3,660	4,538
Current assets			
Debtors	6	38,498	40,381
Cash at bank and in hand		56,228	36,150
		94,726	76,531
Creditors: amounts falling due within one year	7	38,702	58,666
Net current assets		56,024	17,865
Total assets less current liabilities		59,684	22,403
Net assets		59,684	22,403
Capital and reserves			
Called up share capital		100	100
Profit and loss account		59,584	22,303
Shareholders funds		59,684	22,403

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 comprehensive income has not been delivered.

For the year ending 31 January 2018 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 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 January 2018

These financial statements were approved by the board of directors and authorised for issue on ...25/01/18....., 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 January 2018

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)*

Year ended 31 January 2018

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 year amounted to 6 (2017: 6).

5. Tangible assets

	Fixtures and fittings £	Total £
Cost		
At 1 February 2017	15,732	15,732
Additions	281	281
At 31 January 2018	16,013	16,013
Depreciation		
At 1 February 2017	11,194	11,194
Charge for the year	1,159	1,159
At 31 January 2018	12,353	12,353
Carrying amount		
At 31 January 2018	3,660	3,660
At 31 January 2017	4,538	4,538

The Right Ethos Ltd

Notes to the Financial Statements *(continued)*

Year ended 31 January 2018

6. Debtors

	2018	2017
	£	£
Trade debtors	32,975	30,961
Other debtors	5,523	9,420
	<u>38,498</u>	<u>40,381</u>

7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	2,033	4,877
Corporation tax	11,193	24,003
Social security and other taxes	16,279	25,171
Other creditors	9,197	4,615
	<u>38,702</u>	<u>58,666</u>

8. Related party transactions

At the year end the company owed the director £6,357 (2017: £38). During the year the company paid dividends of £8,900 to the director and his wife.