

COMPANY REGISTRATION NUMBER: 06053031

The Right Ethos Ltd

Filleted Unaudited Financial Statements

31 March 2022

The Right Ethos Ltd

Financial Statements

Year ended 31 March 2022

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The Right Ethos Ltd

Statement of Financial Position

31 March 2022

		2022	2021
	Note	£	£
Fixed assets			
Tangible assets	5	1,915	1,988
Current assets			
Debtors	6	29,029	23,745
Cash at bank and in hand		9,370	29,298
		-----	-----
		38,399	53,043
Creditors: amounts falling due within one year	7	31,784	50,559
		-----	-----
Net current assets		6,615	2,484
		-----	-----
Total assets less current liabilities		8,530	4,472
		-----	-----
Net assets		8,530	4,472
		-----	-----
Capital and reserves			
Called up share capital		100	100
Profit and loss account		8,430	4,372
		-----	-----
Shareholders funds		8,530	4,472
		-----	-----

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 2022 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 2022

These financial statements were approved by the board of directors and authorised for issue on 26 June 2022 , 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 2022

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

Government grants

Government grants are recognised using the accrual model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

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 2 (2021: 2).

5. Tangible assets

	Fixtures and fittings £	Total £
Cost		
At 1 April 2021	8,616	8,616
Additions	554	554
	-----	-----
At 31 March 2022	9,170	9,170
	-----	-----
Depreciation		
At 1 April 2021	6,628	6,628
Charge for the year	627	627
	-----	-----
At 31 March 2022	7,255	7,255
	-----	-----
Carrying amount		
At 31 March 2022	1,915	1,915
	-----	-----
At 31 March 2021	1,988	1,988
	-----	-----

6. Debtors

	2022	2021
	£	£
Trade debtors	29,029	23,745
	-----	-----

7. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	—	35,000
Trade creditors	72	96
Corporation tax	18,129	7,125
Social security and other taxes	11,140	6,123
Other creditors	2,443	2,215
	-----	-----
	31,784	50,559
	-----	-----

8. Related party transactions

At the year end the company owed the director £293 (2021: £65).

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.