

Financial Statements for the Year Ended 31 December 2019

for

Red Dot Cameras Limited

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for the Year Ended 31 December 2019

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Red Dot Cameras Limited

Company Information
for the Year Ended 31 December 2019

DIRECTORS:

Mr I Cooper
Mrs E Cooper

REGISTERED OFFICE:

The Retreat
406 Roding Lane South
Woodford Green
Essex
IG8 8EY

REGISTERED NUMBER:

06384511 (England and Wales)

ACCOUNTANTS:

Nordens
The Retreat
406 Roding Lane South
Woodford Green
Essex
IG8 8EY

Statement of Financial Position
31 December 2019

	Notes	31.12.19 £	£	31.12.18 £	£
FIXED ASSETS					
Property, plant and equipment	4		80,875		93,154
CURRENT ASSETS					
Inventories		1,627,137		1,430,445	
Debtors	5	81,128		68,319	
Cash at bank and in hand		<u>433,921</u>		<u>535,566</u>	
		2,142,186		2,034,330	
CREDITORS					
Amounts falling due within one year	6	<u>254,023</u>		<u>294,718</u>	
NET CURRENT ASSETS			<u>1,888,163</u>		<u>1,739,612</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,969,038</u>		<u>1,832,766</u>
PROVISIONS FOR LIABILITIES			<u>14,463</u>		<u>14,851</u>
NET ASSETS			<u>1,954,575</u>		<u>1,817,915</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>1,954,573</u>		<u>1,817,913</u>
SHAREHOLDERS' FUNDS			<u>1,954,575</u>		<u>1,817,915</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30 September 2020 and were signed on its behalf by:

Mr I Cooper - Director

Mrs E Cooper - Director

Notes to the Financial Statements
for the Year Ended 31 December 2019

1. **STATUTORY INFORMATION**

Red Dot Cameras Limited 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of goods and services excluding value added tax. Income is recognised when the company obtains the right to consideration.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- Over 15 years
Fixtures and fittings	15% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

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

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

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 6 (2018 - 4).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

4. **PROPERTY, PLANT AND EQUIPMENT**

	Short leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2019	5,410	120,412	42,399	168,221
Additions	-	-	4,668	4,668
At 31 December 2019	<u>5,410</u>	<u>120,412</u>	<u>47,067</u>	<u>172,889</u>
DEPRECIATION				
At 1 January 2019	931	52,929	21,207	75,067
Charge for year	<u>360</u>	<u>10,122</u>	<u>6,465</u>	<u>16,947</u>
At 31 December 2019	<u>1,291</u>	<u>63,051</u>	<u>27,672</u>	<u>92,014</u>
NET BOOK VALUE				
At 31 December 2019	<u>4,119</u>	<u>57,361</u>	<u>19,395</u>	<u>80,875</u>
At 31 December 2018	<u>4,479</u>	<u>67,483</u>	<u>21,192</u>	<u>93,154</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.19 £	31.12.18 £
Amounts owed by associates	22,033	22,033
Other debtors	<u>59,095</u>	<u>46,286</u>
	<u>81,128</u>	<u>68,319</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.19 £	31.12.18 £
Trade creditors	161,458	201,696
Taxation and social security	65,826	76,798
Other creditors	<u>26,739</u>	<u>16,224</u>
	<u>254,023</u>	<u>294,718</u>

7. **RELATED PARTY DISCLOSURES**

The directors Mr I Cooper and Mrs E Cooper are considered to be the key management personnel.

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.