

Unaudited Financial Statements for the Year Ended 31 October 2022

for

RANA Risk Management Ltd

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for the Year Ended 31 October 2022

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RANA Risk Management Ltd
Company Information
for the Year Ended 31 October 2022

DIRECTORS:	Mr S Tomlin Mrs G A R Tomlin
REGISTERED OFFICE:	126 Wish Hill Eastbourne East Sussex BN20 9HL
REGISTERED NUMBER:	06602823 (England and Wales)
ACCOUNTANTS:	SLP Advisory Limited 126 Wish Hill Eastbourne East Sussex BN20 9HL

Balance Sheet
31 October 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		14,318		13,157
CURRENT ASSETS					
Debtors	5	1,730		2,165	
Cash at bank and in hand		<u>6,906</u>		<u>3,658</u>	
		8,636		5,823	
CREDITORS					
Amounts falling due within one year	6	<u>4,229</u>		<u>2,603</u>	
NET CURRENT ASSETS			<u>4,407</u>		<u>3,220</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>18,725</u>		<u>16,377</u>
PROVISIONS FOR LIABILITIES			<u>2,720</u>		<u>2,500</u>
NET ASSETS			<u>16,005</u>		<u>13,877</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings			<u>15,905</u>		<u>13,777</u>
SHAREHOLDERS' FUNDS			<u>16,005</u>		<u>13,877</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2022 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
- (b) 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.

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21 June 2023 and were signed on its behalf by:

Mr S Tomlin - Director

**Notes to the Financial Statements
for the Year Ended 31 October 2022**

1. STATUTORY INFORMATION

RANA Risk Management Ltd 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Improvements to property	- 10% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance

Tangible fixed assets are included at cost less depreciation and impairment.

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2022**

2. ACCOUNTING POLICIES - continued

Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Investments in non-derivative instruments that are equity to the issuer are measured:

- at fair value with changes recognised in the Profit and loss account if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and loss account.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on net basis or to realise the asset and settle the liability simultaneously.

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or income as appropriate. The company does not currently apply hedge accounting for interest rate and foreign exchange derivatives.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 balance sheet date.

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2022**

2. ACCOUNTING POLICIES - continued
Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 2 (2021 - 2).

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 November 2021	10,580	1,378	11,308	23,266
Additions	-	-	3,438	3,438
At 31 October 2022	<u>10,580</u>	<u>1,378</u>	<u>14,746</u>	<u>26,704</u>
DEPRECIATION				
At 1 November 2021	2,116	767	7,226	10,109
Charge for year	1,058	91	1,128	2,277
At 31 October 2022	<u>3,174</u>	<u>858</u>	<u>8,354</u>	<u>12,386</u>
NET BOOK VALUE				
At 31 October 2022	<u>7,406</u>	<u>520</u>	<u>6,392</u>	<u>14,318</u>
At 31 October 2021	<u>8,464</u>	<u>611</u>	<u>4,082</u>	<u>13,157</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	<u>1,730</u>	<u>2,165</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Taxation and social security	2,238	1,399
Other creditors	<u>1,991</u>	<u>1,204</u>
	<u>4,229</u>	<u>2,603</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2022

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:
Number: Class:

		Nominal value:	2022 £	2021 £
75	Ordinary	1	75	75
25	Ordinary A	1	25	25
			<u>100</u>	<u>100</u>

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.