

**RED SURVEY LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2019**

RED SURVEY LIMITED
UNAUDITED ACCOUNTS
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RED SURVEY LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2019

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	4	222,758	133,643
Current assets			
Inventories	5	184,577	152,006
Debtors	6	293,231	261,752
Cash at bank and in hand		26,138	26,725
		<u>503,946</u>	<u>440,483</u>
Creditors: amounts falling due within one year	7	(505,057)	(455,375)
Net current liabilities		<u>(1,111)</u>	<u>(14,892)</u>
Total assets less current liabilities		221,647	118,751
Creditors: amounts falling due after more than one year	8	(107,302)	(62,787)
Provisions for liabilities			
Deferred tax		(36,918)	(20,806)
Net assets		<u>77,427</u>	<u>35,158</u>
Capital and reserves			
Called up share capital		48	48
Share premium		4,992	4,992
Profit and loss account		72,387	30,118
Shareholders' funds		<u>77,427</u>	<u>35,158</u>

For the year ending 31 May 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 11 September 2019.

R K FLOOD
Director

Company Registration No. 06632266

RED SURVEY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2019

1 Statutory information

Red Survey Limited is a private company, limited by shares, registered in England and Wales, registration number 06632266. The registered office is Park Street, Castle Cary, Somerset, BA7 7EJ.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25% straight line
Motor vehicles	25% straight line
Computer equipment	25% straight line

Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

RED SURVEY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2019

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

4 Tangible fixed assets

	Plant & machinery £	Motor vehicles £	Total £
Cost or valuation	At cost	At cost	
At 1 June 2018	16,446	149,792	166,238
Additions	71,180	69,146	140,326
Disposals	-	(27,018)	(27,018)
At 31 May 2019	87,626	191,920	279,546
Depreciation			
At 1 June 2018	6,347	26,248	32,595
Charge for the year	7,546	27,114	34,660
On disposals	-	(10,467)	(10,467)
At 31 May 2019	13,893	42,895	56,788
Net book value			
At 31 May 2019	73,733	149,025	222,758
At 31 May 2018	10,099	123,544	133,643
		2019	2018
Carrying values included above held under finance leases and hire purchase contracts:		£	£
- Plant & machinery		54,344	-
- Motor vehicles		149,025	119,674

5 Inventories

	2019	2018
	£	£
Finished goods	184,577	152,006
	184,577	152,006

6 Debtors

	2019	2018
	£	£
Trade debtors	292,731	261,083
Accrued income and prepayments	500	500
Other debtors	-	169
	293,231	261,752

RED SURVEY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2019

7 Creditors: amounts falling due within one year	2019	2018
	£	£
Bank loans and overdrafts	10,718	16,455
Obligations under finance leases and hire purchase contracts	60,263	37,310
Trade creditors	157,938	126,932
Taxes and social security	16,780	37,128
Other creditors	217,277	213,757
Loans from directors	37,108	-
Accruals	4,973	6,495
Deferred income	-	17,298
	<u>505,057</u>	<u>455,375</u>
8 Creditors: amounts falling due after more than one year	2019	2018
	£	£
Obligations under finance leases and hire purchase contracts	107,302	62,787
9 Capital commitments	2019	2018
	£	£
Amounts contracted but not provided for in the accounts	<u>31,800</u>	<u>10,700</u>

10 Average number of employees

During the year the average number of employees was 9 (2018: 8).

