

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2021

FOR

RAREMARK LTD.

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FOR THE YEAR ENDED 31 MAY 2021**

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RAREMARK LTD.

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2021**

DIRECTORS: H J McDowall
Mrs L McDowall

SECRETARY: Mrs L McDowall

REGISTERED OFFICE: 12 Whitecliff Crescent
Whitecliff
Poole
Dorset
BH14 8DT

REGISTERED NUMBER: 06916753 (England and Wales)

ACCOUNTANTS: Barrow LLP
Rae House
Dane Street
Bishops Stortford
Herts
CM23 3BT

BALANCE SHEET
31 MAY 2021

	Notes	31.5.21 £	31.5.20 £
FIXED ASSETS			
Tangible assets	5	255	617
CURRENT ASSETS			
Debtors	6	-	100
Cash at bank		<u>5,533</u>	<u>7,567</u>
		5,533	7,667
CREDITORS			
Amounts falling due within one year	7	<u>(1,472)</u>	<u>(1,963)</u>
NET CURRENT ASSETS		<u>4,061</u>	<u>5,704</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		4,316	6,321
PROVISIONS FOR LIABILITIES		<u>(48)</u>	<u>(117)</u>
NET ASSETS		<u>4,268</u>	<u>6,204</u>
CAPITAL AND RESERVES			
Called up share capital	8	100	100
Retained earnings		<u>4,168</u>	<u>6,104</u>
SHAREHOLDERS' FUNDS		<u>4,268</u>	<u>6,204</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 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.

**BALANCE SHEET - continued
31 MAY 2021**

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 Profit and Loss Account and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 15 July 2021 and were signed on its behalf by:

H McDowall - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021**

1. STATUTORY INFORMATION

Raremark 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Tangible fixed assets

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

Fixtures & fittings	- 25% on cost
Computer equipment	- 33% on cost

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instruments.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes, in effect, a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Other financial instruments are initially recognised at fair value, unless payment for an asset is deferred upon normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021

5. TANGIBLE FIXED ASSETS

	Fixtures & fittings £	Computer equipment £	Totals £
COST			
At 1 June 2020	2,224	4,181	6,405
Disposals	-	(1,240)	(1,240)
At 31 May 2021	<u>2,224</u>	<u>2,941</u>	<u>5,165</u>
DEPRECIATION			
At 1 June 2020	1,941	3,847	5,788
Charge for year	126	236	362
Eliminated on disposal	-	(1,240)	(1,240)
At 31 May 2021	<u>2,067</u>	<u>2,843</u>	<u>4,910</u>
NET BOOK VALUE			
At 31 May 2021	<u>157</u>	<u>98</u>	<u>255</u>
At 31 May 2020	<u>283</u>	<u>334</u>	<u>617</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.21	31.5.20
	£	£
Other debtors	<u>-</u>	<u>100</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.21	31.5.20
	£	£
Taxation and social security	177	257
Other creditors	<u>1,295</u>	<u>1,706</u>
	<u>1,472</u>	<u>1,963</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	31.5.21
			31.5.20
		£	£
100	Ordinary	£1	<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.