

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

FOR

RE-GEN IT LTD

P B Syddall & Co
Chartered Accountants
Grafton House
81 Chorley Old Road
Bolton
Lancashire
BL1 3AJ

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

RE-GEN IT LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2022

DIRECTOR: P D Sharp

REGISTERED OFFICE: Unit 12d James Street
Westhoughton
Bolton
Lancashire
BL5 3QR

REGISTERED NUMBER: 07269051 (England and Wales)

ACCOUNTANTS: P B Syddall & Co
Chartered Accountants
Grafton House
81 Chorley Old Road
Bolton
Lancashire
BL1 3AJ

BALANCE SHEET
30 JUNE 2022

	Notes	30.6.22 £	£	30.6.21 £	£
FIXED ASSETS					
Tangible assets	4		1,134		1,418
CURRENT ASSETS					
Stocks		750		750	
Debtors	5	12,012		12,209	
Cash at bank and in hand		-		30,324	
		<u>12,762</u>		<u>43,283</u>	
CREDITORS					
Amounts falling due within one year	6	<u>13,820</u>		<u>19,869</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(1,058)</u>		<u>23,414</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>76</u>		<u>24,832</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>74</u>		<u>24,830</u>
SHAREHOLDERS' FUNDS			<u>76</u>		<u>24,832</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 23 February 2023 and were signed by:

P D Sharp - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

1. **STATUTORY INFORMATION**

RE-GEN IT 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. **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.

Office equipment - 20% on reducing balance

Stocks

Stocks 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 balance sheet date.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2021 - 1) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022

4. TANGIBLE FIXED ASSETS

	Office equipment £
COST	
At 1 July 2021 and 30 June 2022	<u>6,346</u>
DEPRECIATION	
At 1 July 2021	4,928
Charge for year	<u>284</u>
At 30 June 2022	<u>5,212</u>
NET BOOK VALUE	
At 30 June 2022	<u>1,134</u>
At 30 June 2021	<u>1,418</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.22 £	30.6.21 £
Other debtors	9,975	340
Directors current account	-	11,069
Tax	1,237	-
Prepayments	<u>800</u>	<u>800</u>
	<u>12,012</u>	<u>12,209</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.22 £	30.6.21 £
Bank loans and overdrafts	13,400	16,750
Tax	-	1,490
Social security and other taxes	-	1,209
Accrued expenses	<u>420</u>	<u>420</u>
	<u>13,820</u>	<u>19,869</u>

7. RELATED PARTY DISCLOSURES

During the year, total dividends of £19,200 (2021 - £11,000) were paid to the director .

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is P D Sharp.

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.