

**R AND D TAX CREDITS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023**

R and D Tax Credits Ltd
Unaudited Financial Statements
For The Year Ended 28 February 2023

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R and D Tax Credits Ltd
Balance Sheet
As At 28 February 2023

Registered number: 07517092

		2023
	Notes	£ £
FIXED ASSETS		
Tangible Assets	4	54,941
		<u>54,941</u>
CURRENT ASSETS		
Cash at bank and in hand		182,648
		<u>182,648</u>
Creditors: Amounts Falling Due Within One Year	5	(63,383)
		<u>119,265</u>
NET CURRENT ASSETS (LIABILITIES)		<u>174,206</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>174,206</u>
NET ASSETS		<u>174,206</u>
CAPITAL AND RESERVES		
Called up share capital	6	2,000
Profit and Loss Account		172,206
		<u>174,206</u>
SHAREHOLDERS' FUNDS		<u>174,206</u>

For the year ending 28 February 2023 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.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Alan Sheehan

Director

29/11/2023

The notes on pages 2 to 3 form part of these financial statements.

R and D Tax Credits Ltd
Notes to the Financial Statements
For The Year Ended 28 February 2023

1. General Information

R and D Tax Credits Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 07517092. The registered office is Chaseford Lodge 72 Church Lane, Dore, Sheffield, Yorkshire, S17 3GT.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	25% Reducing Balance
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3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: NIL

4. Tangible Assets

	Motor Vehicles
	£
Cost	
As at 1 March 2022	-
Additions	73,254
As at 28 February 2023	73,254
Depreciation	
As at 1 March 2022	-
Provided during the period	18,313
As at 28 February 2023	18,313
Net Book Value	
As at 28 February 2023	54,941
As at 1 March 2022	-

R and D Tax Credits Ltd
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2023

5. Creditors: Amounts Falling Due Within One Year

	2023
	£
Bank loans and overdrafts	62,753
Accruals and deferred income	600
Directors' loan accounts	30
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	63,383
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6. Share Capital

	2023
	£
Allotted, Called up and fully paid	2,000
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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.