

REGISTERED NUMBER: 07843190 (England and Wales)

**Rimad Limited
T/A
Troia, Cucina
& Westminster Kitchen**

Abridged Unaudited Financial Statements

for the Year Ended 31 March 2023

**Alton & Co
Chartered Accountants
239-241 Kennington Lane
London
SE11 5QU**

Rimad Limited (Registered number: 07843190)
T/A Troia, Cucina
& Westminster Kitchen

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for the year ended 31 March 2023

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**Rimad Limited
T/A Troia, Cucina
& Westminster Kitchen**

**Company Information
for the year ended 31 March 2023**

DIRECTOR: Mrs R Aytek

REGISTERED OFFICE: 3A Belvedere Road
London
SE1 7GP

REGISTERED NUMBER: 07843190 (England and Wales)

ACCOUNTANTS: Alton & Co
Chartered Accountants
239-241 Kennington Lane
London
SE11 5QU

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Rimad Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Abridged Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Rimad Limited for the year ended 31 March 2023 which comprise the Abridged Income Statement, Other Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Rimad Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Rimad Limited and state those matters that we have agreed to state to the director of Rimad Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Rimad Limited and its director for our work or for this report.

It is your duty to ensure that Rimad Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Rimad Limited. You consider that Rimad Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Rimad Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Alton & Co
Chartered Accountants
239-241 Kennington Lane
London
SE11 5QU

31 January 2024

Rimad Limited (Registered number: 07843190)
T/A Troia, Cucina
& Westminster Kitchen

Statement of Financial Position
31 March 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	3		-		-
Property, plant and equipment	4		2		2
Investment property	5		-		433,346
			<u>2</u>		<u>433,348</u>
CURRENT ASSETS					
Inventories		456		498	
Debtors	6	3,688,052		3,218,085	
Cash at bank and in hand		<u>24,783</u>		<u>22,351</u>	
		3,713,291		3,240,934	
CREDITORS					
Amounts falling due within one year	7	<u>1,114,773</u>		<u>1,022,381</u>	
NET CURRENT ASSETS			<u>2,598,518</u>		<u>2,218,553</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,598,520		2,651,901
CREDITORS					
Amounts falling due after more than one year	8		(22,506)		(35,000)
PROVISIONS FOR LIABILITIES	9		-		(35,757)
NET ASSETS			<u>2,576,014</u>		<u>2,581,144</u>

The notes form part of these financial statements

Rimad Limited (Registered number: 07843190)
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Statement of Financial Position - continued
31 March 2023

	Notes	2023 £	£	2022 £	£
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Retained earnings	11		<u>2,576,012</u>		<u>2,581,142</u>
SHAREHOLDERS' FUNDS			<u>2,576,014</u>		<u>2,581,144</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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.

All the members have consented to the preparation of an abridged Income Statement for the year ended 31 March 2023 in accordance with Section 444(2A) of the Companies Act 2006.

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 31 January 2024 and were signed by:

Mrs R Aytek - Director

The notes form part of these financial statements

Rimad Limited (Registered number: 07843190)
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Notes to the Financial Statements
for the year ended 31 March 2023

1. 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

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

Inventories 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 statement of financial position date.

Rimad Limited (Registered number: 07843190)
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Notes to the Financial Statements - continued
for the year ended 31 March 2023

1. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

Going concern

In the director's assessment of the company's ability to continue as a going concern, there are no material uncertainties that may cast significant doubt about the company's ability to continue as a going concern.

2. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2022 - 1) .

3. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2022	
and 31 March 2023	<u>200,000</u>
AMORTISATION	
At 1 April 2022	
and 31 March 2023	<u>200,000</u>
NET BOOK VALUE	
At 31 March 2023	<u>-</u>
At 31 March 2022	<u>-</u>

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Notes to the Financial Statements - continued
for the year ended 31 March 2023

4. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 April 2022 and 31 March 2023	<u>1</u>	<u>1</u>	<u>2</u>
NET BOOK VALUE			
At 31 March 2023	<u>1</u>	<u>1</u>	<u>2</u>
At 31 March 2022	<u>1</u>	<u>1</u>	<u>2</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2022	433,346
Disposals	<u>(433,346)</u>
At 31 March 2023	<u>-</u>
NET BOOK VALUE	
At 31 March 2023	<u>-</u>
At 31 March 2022	<u>433,346</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	-	108
Other debtors	<u>3,688,052</u>	<u>3,217,977</u>
	<u>3,688,052</u>	<u>3,218,085</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts	9,997	7,500
Trade creditors	165,667	162,280
Taxation and social security	145,537	353,036
Other creditors	<u>793,572</u>	<u>499,565</u>
	<u>1,114,773</u>	<u>1,022,381</u>

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Notes to the Financial Statements - continued
for the year ended 31 March 2023

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans	<u>22,506</u>	<u>35,000</u>

9. PROVISIONS FOR LIABILITIES

	2023	2022
	£	£
Deferred tax	<u>-</u>	<u>35,757</u>
		Deferred tax
		£
Balance at 1 April 2022		35,757
Provided during year		<u>(35,757)</u>
Balance at 31 March 2023		<u>-</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023	2022
			£	£
2	Ordinary	1	<u>2</u>	<u>2</u>

11. RESERVES

	Retained earnings
	£
At 1 April 2022	2,581,142
Deficit for the year	<u>(5,130)</u>
At 31 March 2023	<u>2,576,012</u>

12. RELATED PARTY DISCLOSURES

Directors

Included in creditors is an amount owed to key management personnel at balance sheet date of £791,377 (2022 : £409,266). This is an interest free loan and has no fixed repayment terms.

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.