

REBUILDINGSOCIETY.COM LTD
UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

Rebuildingsociety.com Ltd
Unaudited Financial Statements
For The Year Ended 31 December 2019

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Rebuildingsociety.com Ltd
Abridged Balance Sheet
As at 31 December 2019

Registered number: 07885342

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		69,995		91,148
Tangible Assets	4		390		696
Investments	5		10,000		10,000
			80,385		101,844
CURRENT ASSETS					
Debtors		783,472		537,668	
Cash at bank and in hand		390		8,371	
		783,862		546,039	
Creditors: Amounts Falling Due Within One Year					
		(226,649)		(189,294)	
NET CURRENT ASSETS (LIABILITIES)					
			557,213		356,745
TOTAL ASSETS LESS CURRENT LIABILITIES					
			637,598		458,589
Creditors: Amounts Falling Due After More Than One Year					
			(299,534)		(339,242)
NET ASSETS					
			338,064		119,347
CAPITAL AND RESERVES					
Called up share capital	6		9,889		9,689
Share premium account			104,311		104,311
Revaluation reserve	7		8,000		8,000
Profit and Loss Account			215,864		(2,653)
SHAREHOLDERS' FUNDS					
			338,064		119,347

Rebuildingsociety.com Ltd
Abridged Balance Sheet (continued)
As at 31 December 2019

For the year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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.
- All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet for the year end 31 December 2019 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board

Mr Daniel Rajkumar

Director

15 October 2020

The notes on pages 3 to 6 form part of these financial statements.

Rebuildingsociety.com Ltd
Notes to the Abridged Financial Statements
For The Year Ended 31 December 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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.

1.3. Intangible Fixed Assets and Amortisation - Intellectual Property

Intellectual property is amortised to the profit and loss account over its estimated economic life of 5 years.

1.4. 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:

Fixtures & Fittings	10% Reducing Balance
Computer Equipment	33% On Cost

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Rebuildingsociety.com Ltd
Notes to the Abridged Financial Statements (continued)
For The Year Ended 31 December 2019

2. Average Number of Employees

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

	2019	2018
Office and administration	6	9
	<u>6</u>	<u>9</u>

3. Intangible Assets

	Total £
Cost	
As at 1 January 2019	160,032
Additions	13,566
As at 31 December 2019	<u>173,598</u>
Amortisation	
As at 1 January 2019	68,884
Provided during the period	34,719
As at 31 December 2019	<u>103,603</u>
Net Book Value	
As at 31 December 2019	<u>69,995</u>
As at 1 January 2019	<u>91,148</u>

4. Tangible Assets

	Total £
Cost	
As at 1 January 2019	14,467
As at 31 December 2019	<u>14,467</u>
Depreciation	
As at 1 January 2019	13,771
Provided during the period	306
As at 31 December 2019	<u>14,077</u>
Net Book Value	
As at 31 December 2019	<u>390</u>
As at 1 January 2019	<u>696</u>

Rebuildingsociety.com Ltd
Notes to the Abridged Financial Statements (continued)
For The Year Ended 31 December 2019

5. Investments

	Total £
Cost	
As at 1 January 2019	10,000
As at 31 December 2019	10,000
Provision	
As at 1 January 2019	-
As at 31 December 2019	-
Net Book Value	
As at 31 December 2019	10,000
As at 1 January 2019	10,000

6. Share Capital

	2019	2018
Allotted, Called up and fully paid	9,889	9,689

7. Reserves

	Revaluation Reserve £
As at 1 January 2019	8,000
As at 31 December 2019	8,000

Rebuildingsociety.com Ltd
Notes to the Abridged Financial Statements (continued)
For The Year Ended 31 December 2019

8. Related Party Transactions

Invest UP Limited

A company under the control of Mr Daniel Rajkumar.

During the year company paid an amount in the sum of £31,562 (2018: £76,991) to Invest UP Limited. At the year end a total in the sum of £146,298 (2018: £114,735) was owed from Invest UP Limited

White Label Crowdfunding Limited

A company under the control of Mr Daniel Rajkumar.

During the year the company charged an amount in the sum of £37,200 (2018: £37,200) in license fees and paid a sum of £107,265 (2018: £60,891) to White Label Crowdfunding Limited. At the year end an amount in the sum of £319,102 (2018: £211,836) was owed from White Label Crowdfunding Limited.

Web Translations Limited

A company under the control of Mr Daniel Rajkumar.

During the year received an amount in the sum of £56,944 (2018: -£1,676) was received from Web Translations Ltd. At the year end an amount in the sum of £75,143 (2018: £18,199) was owed to Web Translations Limited.

Fintech North Limited

A company under the control of Mr Daniel Rajkumar.

During the year the company received an amount in the sum of £500 from Fintech North Limited. At the year end an amount in the sum of £500 (2018: £0) was owed to Fintech North Limited.

9. General Information

Rebuildingsociety.com Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 07885342 . The registered office is Round Foundry Media Centre, Foundry Street, Leeds, England, LS11 5QP.

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.