

REGISTERED NUMBER: 08449705 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

FOR

REEF KNOTS LTD

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for the Year Ended 31 March 2021**

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REEF KNOTS LTD
COMPANY INFORMATION
for the Year Ended 31 March 2021

DIRECTOR: P G E Dudley -Williams

REGISTERED OFFICE: Brookwood House
84 Brookwood Road
Southfields
London
SW18 5BY

REGISTERED NUMBER: 08449705 (England and Wales)

ACCOUNTANTS: Craughwell & Co
Brookwood House
84 Brookwood Road
London
SW18 5BY

BALANCE SHEET
31 March 2021

	Notes	31.3.21 £	£	31.3.20 £	£
FIXED ASSETS					
Tangible assets	4		1,611		2,756
CURRENT ASSETS					
Stocks		139,585		72,800	
Debtors	5	46,565		21,015	
Cash at bank		48,198		173	
		<u>234,348</u>		<u>93,988</u>	
CREDITORS					
Amounts falling due within one year	6	<u>72,962</u>		<u>160,592</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>161,386</u>		<u>(66,604)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			162,997		(63,848)
CREDITORS					
Amounts falling due after more than one year	7		<u>186,833</u>		<u>-</u>
NET LIABILITIES			<u>(23,836)</u>		<u>(63,848)</u>
CAPITAL AND RESERVES					
Called up share capital			105		100
Share premium			175,995		-
Retained earnings			<u>(199,936)</u>		<u>(63,948)</u>
SHAREHOLDERS' FUNDS			<u>(23,836)</u>		<u>(63,848)</u>

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

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

REEF KNOTS LTD (REGISTERED NUMBER: 08449705)

BALANCE SHEET - continued
31 March 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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 31 March 2022 and were signed by:

P G E Dudley -Williams - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2021**

1. STATUTORY INFORMATION

REEF KNOTS 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.

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.

Plant and machinery etc - 33% on cost and 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2020 - 3) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2020	9,115
Additions	849
At 31 March 2021	<u>9,964</u>
DEPRECIATION	
At 1 April 2020	6,359
Charge for year	1,994
At 31 March 2021	<u>8,353</u>
NET BOOK VALUE	
At 31 March 2021	<u>1,611</u>
At 31 March 2020	<u>2,756</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Amounts owed by associates	-	21,015
Other debtors	46,565	-
	<u>46,565</u>	<u>21,015</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Bank loans and overdrafts	31,255	129,158
Taxation and social security	37,493	18,468
Other creditors	4,214	12,966
	<u>72,962</u>	<u>160,592</u>

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

	31.3.21 £	31.3.20 £
Bank loans	<u>186,833</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>34,833</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021

8. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.21	31.3.20
	£	£
Within one year	23,380	-
Between one and five years	5,915	-
	<u>29,295</u>	<u>-</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.21	31.3.20
	£	£
Bank loans	<u>190,000</u>	<u>-</u>

The bank loan is secured by a fixed and floating charge over all assets of the company.

10. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

Included in Other debtors is an amount owing to the company from the director P Dudley-Williams of £30,041 (2020 | P Dudley-Williams was owed £890).

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.