

Company registration number 09027457 (England and Wales)

RECLAIM IN SPAIN LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023
PAGES FOR FILING WITH REGISTRAR

RECLAIM IN SPAIN LIMITED

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RECLAIM IN SPAIN LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF RECLAIM IN SPAIN LIMITED FOR THE YEAR ENDED 30 NOVEMBER 2023

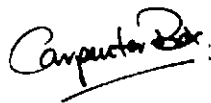
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Reclaim in Spain Limited for the year ended 30 November 2023 which comprise, the balance sheet and the related notes from the company's accounting records and from 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 at <https://www.icaew.com/regulation>.

This report is made solely to the board of directors of Reclaim in Spain Limited, as a body, in accordance with the terms of our engagement letter dated 21 December 2020. Our work has been undertaken solely to prepare for your approval the financial statements of Reclaim in Spain Limited and state those matters that we have agreed to state to the board of directors of Reclaim in Spain Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Reclaim in Spain Limited and its board of directors as a body, for our work or for this report.

It is your duty to ensure that Reclaim in Spain 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 profit of Reclaim in Spain Limited. You consider that Reclaim in Spain 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 Reclaim in Spain 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.



Carpenter Box

9 April 2024

Chartered Accountants

Amelia House
Crescent Road
Worthing
West Sussex
BN11 1RL



RECLAIM IN SPAIN LIMITED

BALANCE SHEET

AS AT 30 NOVEMBER 2023

		2023		2022	
	Notes	£	£	£	£
Current assets					
Debtors	3	287,155		329,768	
Cash at bank and in hand		9,317		13,190	
		<u>296,472</u>		<u>342,958</u>	
Creditors: amounts falling due within one year	4	(49,791)		(41,052)	
Net current assets			246,681		301,906
Creditors: amounts falling due after more than one year	5		(121,603)		(228,292)
Net assets			<u>125,078</u>		<u>73,614</u>
Capital and reserves					
Called up share capital	6		51		51
Profit and loss reserves			125,027		73,563
Total equity			<u>125,078</u>		<u>73,614</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 November 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 9 April 2024 and are signed on its behalf by:

Mr B R D Parslow
Director

Company registration number 09027457 (England and Wales)

RECLAIM IN SPAIN LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2023

1 Accounting policies

Company information

Reclaim In Spain Limited is a private company limited by shares incorporated in England and Wales. The registered office is Amelia House, Crescent Road, Worthing, West Sussex, BN11 1QR.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below. The principal accounting policies adopted are set out below

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The directors have considered relevant information, including the company's principal risks and uncertainties, the annual budget, forecast future cash flows and the impact of subsequent events in making their assessment.

The company is reliant on the ongoing support of its directors and is meeting its liabilities as they fall due. The financial statements do not include any adjustments that would result in the withdrawal of their support.

Based on these assessments and having regard to the resources available to the entity, the directors have concluded that there is no material uncertainty and that they can continue to adopt the going concern basis in preparing the annual report and financial statements.

1.3 Turnover

Turnover is recognised at the fair value of the consideration receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

RECLAIM IN SPAIN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

1 Accounting policies (Continued)

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

1.9 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.10 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 6 (2022 - 6).

3 Debtors

	2023	2022
Amounts falling due within one year:	£	£
Trade debtors	78,655	58,574
Other debtors	162,304	225,930
	<u>240,959</u>	<u>284,504</u>

RECLAIM IN SPAIN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

3 Debtors (Continued)

	2023 £	2022 £
Amounts falling due after more than one year:		
Other debtors	46,196	45,264
Total debtors	287,155	329,768

4 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	26,854	16,939
Taxation and social security	20,207	21,613
Other creditors	2,730	2,500
	49,791	41,052

5 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Other creditors	121,603	228,292

The other creditors balance above in note 5 relates to a loan which is secured on assets of the company.

6 Called up share capital

	2023 Number	2022 Number	2023 £	2022 £
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	51	51	51	51

7 Directors' transactions

Description	Opening balance £	Interest charged £	Amounts repaid £	Closing balance £
Mr B Parslow	50,353	4,388	(1,492)	53,249
Mr P O'Donnell	68,108	6,598	(10,286)	64,420
Mr M Coyne	37,652	3,416	-	41,068
	156,113	14,402	(11,778)	158,737

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.