

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

FOR

RYDE FOXES LIMITED

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FOR THE YEAR ENDED 31 MARCH 2022**

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**DIRECTORS:** N Gale  
Mrs S Higgs

**SECRETARY:** N Gale

**REGISTERED OFFICE:** 18 Melville Street  
Ryde  
Isle of Wight  
PO33 2AP

**REGISTERED NUMBER:** 09350587 (England and Wales)

**ACCOUNTANTS:** Bright Brown Limited  
Chartered Accountants  
Exchange House  
St. Cross Lane  
Newport  
Isle of Wight  
PO30 5BZ

**BALANCE SHEET**  
**31 MARCH 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		-		25,399
			-		25,399
<b>CURRENT ASSETS</b>					
Debtors	6	451,850		525,945	
Cash at bank and in hand		761,183		484,890	
		1,213,033		1,010,835	
<b>CREDITORS</b>					
Amounts falling due within one year	7	347,502		417,057	
<b>NET CURRENT ASSETS</b>			865,531		593,778
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			865,531		619,177
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		-		(44,167)
<b>PROVISIONS FOR LIABILITIES</b>			-		(3,646)
<b>NET ASSETS</b>			865,531		571,364
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,000		1,000
Retained earnings			864,531		570,364
<b>SHAREHOLDERS' FUNDS</b>			865,531		571,364

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

**BALANCE SHEET - continued**  
**31 MARCH 2022**

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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 Board of Directors and authorised for issue on 9 December 2022 and were signed on its behalf by:

N Gale - Director

Mrs S Higgs - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**1. STATUTORY INFORMATION**

Ryde Foxes Limited 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.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2015, is being amortised evenly over its estimated useful life of five years.

**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                      -    Straight line over 3 to 8 years

**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 balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**2. ACCOUNTING POLICIES - continued**

**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 26 (2021 - 30) .

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 April 2021	410,000
Disposals	(410,000)
At 31 March 2022	-
<b>AMORTISATION</b>	
At 1 April 2021	410,000
Eliminated on disposal	(410,000)
At 31 March 2022	-
<b>NET BOOK VALUE</b>	
At 31 March 2022	-
At 31 March 2021	-

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022

## 5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2021	122,631
Additions	1,991
Disposals	(124,622)
At 31 March 2022	-
<b>DEPRECIATION</b>	
At 1 April 2021	97,232
Eliminated on disposal	(97,232)
At 31 March 2022	-
<b>NET BOOK VALUE</b>	
At 31 March 2022	-
At 31 March 2021	25,399

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	51,109	44,292
Amounts recoverable on contract	356,706	398,963
Other debtors	44,035	82,690
	<u>451,850</u>	<u>525,945</u>

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	-	5,833
Trade creditors	16,811	14,493
Taxation and social security	77,342	67,709
Other creditors	253,349	329,022
	<u>347,502</u>	<u>417,057</u>

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

	2022 £	2021 £
Bank loans	-	44,167



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022

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

	2022 £	2021 £
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	-	4,167

## 9. LEASING AGREEMENTS

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

	2022 £	2021 £
Within one year	-	31,500
Between one and five years	-	48,417
	-	79,917

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.