

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2019

FOR

RAPID PRODUCTS (UK) LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2019

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RAPID PRODUCTS (UK) LIMITED (REGISTERED NUMBER: 10492539)

BALANCE SHEET
30 SEPTEMBER 2019

	Notes	30.9.19 £	30.9.18 £
CURRENT ASSETS			
Debtors	4	100	100
Cash at bank		<u>63</u>	<u>29,213</u>
		163	29,313
CREDITORS			
Amounts falling due within one year	5	<u>21,144</u>	<u>48,546</u>
NET CURRENT LIABILITIES		<u>(20,981)</u>	<u>(19,233)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(20,981)</u>	<u>(19,233)</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>(21,081)</u>	<u>(19,333)</u>
SHAREHOLDERS' FUNDS		<u>(20,981)</u>	<u>(19,233)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 9 June 2020 and were signed on its behalf by:

D Wilson - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019

1. STATUTORY INFORMATION

Rapid Products (UK) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 10492539

Registered office: 4 Wharfe Mews
Cliffe Terrace
Wetherby
West Yorkshire
LS22 6LX

The presentation currency of the financial statements is the Pound Sterling, which is the functional currency of the company, rounded to the nearest £1.

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.

The balance sheet shows that liabilities exceed assets by £20,981, and the company is dependent on the support of a major creditor and the directors for the continuance of normal trading operations. As they have all indicated their continued support for the foreseeable future, the accounts have been drawn up assuming a going concern.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term creditors are measured at the transaction price.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2).

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.19	30.9.18
	£	£
Other debtors	<u>100</u>	<u>100</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2019

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.19	30.9.18
	£	£
VAT	-	3,332
Other creditors	20,544	43,712
Accruals and deferred income	600	1,502
	<u>21,144</u>	<u>48,546</u>

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.