

Unaudited Financial Statements for the Year Ended 31st March 2020

for

AT HOME WITH RUTH LIMITED

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for the Year Ended 31st March 2020**

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Company Information
for the Year Ended 31st March 2020

DIRECTOR: Mrs M R Crabtree

REGISTERED OFFICE: 35 Chapel Street
Chorley
PR7 1BU

REGISTERED NUMBER: 10655874 (England and Wales)

ACCOUNTANTS: Abrams Ashton - Chorley
Chartered Certified Accountants
41 St Thomas's Road
Chorley
Lancashire
PR7 1JE

Balance Sheet
31st March 2020

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Tangible assets	4		25,547		1,860
CURRENT ASSETS					
Stocks	5	2,500		7,500	
Debtors	6	-		1,850	
Cash at bank		14,141		3,570	
		16,641		12,920	
CREDITORS					
Amounts falling due within one year	7	13,060		12,264	
NET CURRENT ASSETS			3,581		656
TOTAL ASSETS LESS CURRENT LIABILITIES			29,128		2,516
CREDITORS					
Amounts falling due after more than one year	8		95,000		35,000
NET LIABILITIES			(65,872)		(32,484)
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Retained earnings			(65,972)		(32,584)
SHAREHOLDERS' FUNDS			(65,872)		(32,484)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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.

Balance Sheet - continued
31st March 2020

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 31st March 2021 and were signed by:

Mrs M R Crabtree - Director

Notes to the Financial Statements
for the Year Ended 31st March 2020

1. STATUTORY INFORMATION

At Home with Ruth 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.

Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable and represents amounts received for services rendered, stated net of discounts and inclusive of Value Added Tax.

Revenue is recognised when services have been provided to customers such that risks and rewards of ownership have transferred to them.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 20% on cost
Plant and machinery	- 25% on reducing balance
Computer equipment	- 33.3% on cost

Impairment of assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carry amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

Stocks

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

Financial instruments

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

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

Notes to the Financial Statements - continued
for the Year Ended 31st March 2020

2. ACCOUNTING POLICIES - continued

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.

Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held with banks, and bank overdrafts. Bank overdrafts, when applicable, are shown within borrowings in current liabilities.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2019 - 1) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Computer equipment £	Totals £
COST				
At 1st April 2019	-	1,250	1,327	2,577
Additions	24,805	-	-	24,805
At 31st March 2020	24,805	1,250	1,327	27,382
DEPRECIATION				
At 1st April 2019	-	313	404	717
Charge for year	446	234	438	1,118
At 31st March 2020	446	547	842	1,835
NET BOOK VALUE				
At 31st March 2020	24,359	703	485	25,547
At 31st March 2019	-	937	923	1,860

5. STOCKS

	31.3.20	31.3.19
	£	£
Stocks	2,500	7,500

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Trade debtors	-	1,850

Notes to the Financial Statements - continued
for the Year Ended 31st March 2020

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Trade creditors	138	137
Social security and other taxes	998	260
Directors' current accounts	10,964	10,907
Accrued expenses	960	960
	<u>13,060</u>	<u>12,264</u>

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

	31.3.20	31.3.19
	£	£
Directors' loan accounts	<u>95,000</u>	<u>35,000</u>

9. LEASING AGREEMENTS

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

	31.3.20	31.3.19
	£	£
Within one year	9,439	4,524
Between one and five years	<u>37,500</u>	<u>2,639</u>
	<u>46,939</u>	<u>7,163</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.20	31.3.19
			£	£
100	Ordinary	1	<u>100</u>	<u>100</u>

11. RELATED PARTY DISCLOSURES

At the 31 March 2020, the company owed £105,964 to its director (2019 - £45,907). No interest has been charged to the company in respect of this loan and there is no formal repayment date. £95,000 of the loan is classified in creditors due after more than one year.

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.