

Registered Number:SC284450

Scotland

Red Enterprises Limited

Unaudited Financial Statements

For the year ended 31 May 2017

Red Enterprises Limited

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Statement of Financial Position
As at 31 May 2017

	Notes	2017 £	2016 £
Fixed assets			
Intangible assets	2	2,371	2,514
Property, plant and equipment	3	757	1,009
		3,128	3,523
Current assets			
Trade and other receivables	4	1,325	17,967
Cash and cash equivalents		680	302
		2,005	18,269
Trade and other payables: amounts falling due within one year	5	(9,945)	(12,623)
Net current liabilities		(7,940)	5,646
Total assets less current liabilities		(4,812)	9,169
Net assets/liabilities		(4,812)	9,169
Capital and reserves			
Called up share capital		1	1
Retained earnings		(4,813)	9,168
Shareholders' funds		(4,812)	9,169

For the year ended 31 May 2017 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for: a) ensuring that the company keeps proper 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 Section 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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved and authorised for issue by the Board on 25 January 2018 and were signed by:

Craig Anderson Director

Red Enterprises Limited

Notes to the Financial Statements For the year ended 31 May 2017

Statutory Information

Red Enterprises Limited is a private limited company, limited by shares, domiciled in Scotland, registration number SC284450.

Registered address:

0/2 7 Airlie Street
Glasgow
G12 9RJ

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

Revenue recognition

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Intangible assets

Intangible assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Equipment	25% Reducing balance
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Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All foreign exchange differences are included to the profit and loss account.

Hire purchase and leasing commitments

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Red Enterprises Limited

Notes to the Financial Statements Continued For the year ended 31 May 2017

2. Intangible fixed assets

	Other Intangible Assets £
Cost or valuation	
At 01 June 2016	2,860
At 31 May 2017	2,860
Amortisation	
At 01 June 2016	346
Charge for year	143
At 31 May 2017	489
Net book value	
At 31 May 2017	2,371
At 31 May 2016	2,514

3. Property, plant and equipment

	Equipment £
Cost or valuation	
At 01 June 2016	4,131
At 31 May 2017	4,131
Provision for depreciation and impairment	
At 01 June 2016	3,122
Charge for year	252
At 31 May 2017	3,374
Net book value	
At 31 May 2017	757
At 31 May 2016	1,009

4. Trade and other receivables

	2017 £	2016 £
Trade debtors	1,325	17,967

Red Enterprises Limited

Notes to the Financial Statements Continued
For the year ended 31 May 2017

5. Trade and other payables: amounts falling due within one year

	2017	2016
	£	£
Taxation and social security	6,081	6,211
Other creditors	3,864	6,412
	9,945	12,623

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.