

Unaudited Financial Statements for the Year Ended 30 September 2019

for

Rescape Innovation Limited

Rescape Innovation Limited (Registered number: 11044611)

**Contents of the Financial Statements
for the Year Ended 30 September 2019**

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4

DIRECTORS:

M S Wordley
A Diplock
G Dodd
G Hapgood
K Moss

REGISTERED OFFICE:

c/o Orchard
Trade Street
Cardiff
South Glamorgan
CF10 5DT

REGISTERED NUMBER:

11044611 (England and Wales)

ACCOUNTANTS:

Macey Owen Limited
5, Willow Walk
Cowbridge
Vale of Glamorgan
CF71 7EE

Rescape Innovation Limited (Registered number: 11044611)**Abridged Balance Sheet
30 September 2019**

	Notes	30/9/19 £	30/9/18 £
FIXED ASSETS			
Intangible assets	4	17,339	20,118
Tangible assets	5	47,769	7,743
		<u>65,108</u>	<u>27,861</u>
CURRENT ASSETS			
Stocks		2,097	3,297
Debtors		15,121	5,123
Cash at bank and in hand		18,577	10,837
		<u>35,795</u>	<u>19,257</u>
CREDITORS			
Amounts falling due within one year		(22,972)	(27,793)
NET CURRENT ASSETS/(LIABILITIES)		<u>12,823</u>	<u>(8,536)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>77,931</u>	<u>19,325</u>
CREDITORS			
Amounts falling due after more than one year		(28,122)	(41,249)
NET ASSETS/(LIABILITIES)		<u>49,809</u>	<u>(21,924)</u>
CAPITAL AND RESERVES			
Called up share capital		1,433	1,000
Share premium		479,584	-
Retained earnings		(431,208)	(22,924)
		<u>49,809</u>	<u>(21,924)</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
- (b) c o m p l y with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Abridged Balance Sheet - continued
30 September 2019

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 30 September 2019 in accordance with Section 444(2A) of the Companies Act 2006.

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 1 September 2020 and were signed on its behalf
by:

M S Wordley - Director

Notes to the Financial Statements
for the Year Ended 30 September 2019

1. **STATUTORY INFORMATION**

Rescape Innovation 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.

The financial statements have been prepared on a going concern basis. The directors have considered the assets and liabilities of the company and are of the opinion that the company will continue to meet its liabilities as they fall due, with the financial support of the shareholders.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of two 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	- 50% on cost and 33% on cost
-------------------------	-------------------------------

Stocks

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

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 30 September 2019

2. **ACCOUNTING POLICIES - continued**

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.

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 10 (2018 - 1) .

4. **INTANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 October 2018	23,940
Additions	5,003
At 30 September 2019	<u>28,943</u>
AMORTISATION	
At 1 October 2018	3,822
Amortisation for year	7,782
At 30 September 2019	<u>11,604</u>
NET BOOK VALUE	
At 30 September 2019	<u>17,339</u>
At 30 September 2018	<u>20,118</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2019

5. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 October 2018	10,069
Additions	54,096
Disposals	<u>(6,770)</u>
At 30 September 2019	<u>57,395</u>
DEPRECIATION	
At 1 October 2018	2,326
Charge for year	9,910
Eliminated on disposal	<u>(2,610)</u>
At 30 September 2019	<u>9,626</u>
NET BOOK VALUE	
At 30 September 2019	<u>47,769</u>
At 30 September 2018	<u>7,743</u>

6. **SECURED DEBTS**

The following secured debts are included within creditors:

	30/9/19 £	30/9/18 £
Other loans	<u>28,122</u>	<u>41,249</u>

7. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

During the year, the company owed to Orchard Media & Events Group Limited £28,122 (2018: £41,248), a company with common shareholders.

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.