

Registered number: 02632306

Response Footwear Limited

ACCOUNTS
FOR THE YEAR ENDED 31/08/2019

Prepared By:

W. Aspin & Co Limited
Accountants
Sutherland House
89 Albert Road
Colne
Lancashire
BB8 0BS

ACCOUNTS
FOR THE YEAR ENDED 31/08/2019

DIRECTORS

B M Vines

J A Vines

SECRETARY

B M Vines

REGISTERED OFFICE

Unit 1B, Hill End Mill

Hill End Lane, Cloughfold

Rawtenstall, Rossendale

Lancashire

BB4 7RN

COMPANY DETAILS

Private company limited by shares registered in EW - England and
Wales, registered number 02632306

BANKERS

National Westminster Bank plc, 28 Bank Street, Rawtenstall, Rossendale
, Lancashire, BB4 8TS

ACCOUNTANTS

W. Aspin & Co Limited

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The following do not form part of the statutory financial statements:	
Trading And Profit And Loss Account	-
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BALANCE SHEET AT 31/08/2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	3	36,051	18,222
Investment Assets	4	20,000	20,000
		<u>56,051</u>	<u>38,222</u>
CURRENT ASSETS			
Stock		672,839	729,046
Debtors	6	444,750	387,616
Cash at bank and in hand		588,254	716,360
		<u>1,705,843</u>	<u>1,833,022</u>
CREDITORS: Amounts falling due within one year	7	<u>201,726</u>	<u>422,002</u>
NET CURRENT ASSETS		<u>1,504,117</u>	<u>1,411,020</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,560,168</u>	<u>1,449,242</u>
CAPITAL AND RESERVES			
Called up share capital	8	1,000	1,000
Profit and loss account		<u>1,559,168</u>	<u>1,448,242</u>
SHAREHOLDERS' FUNDS		<u>1,560,168</u>	<u>1,449,242</u>

For the year ending 31/08/2019 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

Approved by the board on 26/05/2020 and signed on their behalf by

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B M Vines

Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/08/2019

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

1b. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Short Leasehold Properties	straight line 20%
Plant and Machinery	reducing balance 25%
Commercial Vehicles	reducing balance 25%
Fixtures and Fittings	reducing balance 25%

1c. Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

1d. Pension Costs

The company operates a defined contribution pension scheme. The pension charge represents the amounts payable by the company to the fund in respect of the year.

1e. Foreign Currency

Transactions in currencies, other than the functional currency of the company, are recorded at the rate of the exchange on the date the transaction occurred. Monetary items denominated in other currencies are translated at the rate prevailing at the end of the reporting period. All differences are taken to the profit and loss account. Non-monetary items that are measured at the historic cost in a foreign currency are not retranslated.

1f. Investments

Fixed asset investments are shown at cost less amounts written off.

Provisions are made for permanent fluctuations in value.

2. EMPLOYEES

	2019	2018
	No.	No.
Average number of employees	3	3

3. TANGIBLE FIXED ASSETS

	Short Leasehold Properties £	Plant and Machinery £	Commercial Vehicles £	Fixtures and Fittings £	Total £
Cost					
At 01/09/2018	27,028	26,789	42,000	21,532	117,349
Additions	-	24,989	-	4,856	29,845
At 31/08/2019	27,028	51,778	42,000	26,388	147,194
Depreciation					
At 01/09/2018	27,028	20,854	38,098	13,147	99,127
For the year	-	7,731	975	3,310	12,016
At 31/08/2019	27,028	28,585	39,073	16,457	111,143
Net Book Amounts					
At 31/08/2019	-	23,193	2,927	9,931	36,051
At 31/08/2018	-	5,935	3,902	8,385	18,222

4. FINANCIAL ASSETS

	Other Investments £	Total £
Cost		
At 01/09/2018	20,000	20,000
At 31/08/2019	20,000	20,000
Amortisation		
Net Book Amounts		
At 31/08/2019	20,000	20,000
At 31/08/2018	20,000	20,000

5. STOCK

	2019	2018
	£	£
Stock comprises:		
Stock	561,786	470,835
Stock of Goods on Water	111,053	258,211
	<u>672,839</u>	<u>729,046</u>

6. DEBTORS	2019	2018
	£	£
Amounts falling due within one year		
Trade debtors	440,403	366,289
VAT	-	15,093
Prepayments	4,347	6,234
	<u>444,750</u>	<u>387,616</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
UK corporation tax	28,597	72,322
VAT	2,614	-
PAYE control	664	782
NEST control	-	28
Trade creditors	55,254	87,972
Bills of exchange payable	109,890	256,051
Accruals	4,707	4,847
	<u>201,726</u>	<u>422,002</u>

8. SHARE CAPITAL

	2019	2018
	£	£
Allotted, issued and fully paid:		
1000 Ordinary shares of £1 each	1000	1000
	<u>1,000</u>	<u>1,000</u>

9. CONTROLLING PARTY

The company is under the control of B M Vines and J A Vines by virtue of their controlling shareholdings in the company's parent company, Response Footwear Holdings Limited, a company incorporated in England and Wales.

The company has paid Response Footwear Holdings Ltd Management Charges of £ 110,000 (2017:- £ 110,000).

10. FINANCIAL COMMITMENTS

The company had puytstanding commitments in respest of operating leases at 31 August 2018 of £ 223,125 (2017:- £ 275,625).

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.