Registration number: 06407764

Ros Taylor Company Limited

Annual Report and Unaudited Financial Statements

for the Period from 1 March 2020 to 31 August 2021

Stewart & Cumming Ltd
31-33 Bridge Street
Musselburgh
Midlothian
EH21 6AA

Ros Taylor Company Limited

Contents

Ros Taylor Company Limited

Company Information

Directors	Mr Matthew Roberts
	Mr Russell Albert Burt
Company secretary	Mr Russell Albert Burt
Registered office	3 Hardman Square Manchester England M3 3EB
Accountants	Stewart & Cumming Ltd 31-33 Bridge Street Musselburgh Midlothian EH21 6AA

Ros Taylor Company Limited

(Registration number: 06407764)
Balance Sheet as at 31 August 2021

	Note	2021 £	2020 £
Fixed assets			
Intangible assets	3	1,501,130	35,316
Tangible assets	4	37,159	10,549
		1,538,289	45,865
Current assets			
Debtors	5	1,111,170	959,971
Cash at bank and in hand		107,841	108,726
		1,219,011	1,068,697
Creditors: Amounts falling due within one year	6	(445,127)	(267,457)
Net current assets		773,884	801,240
Total assets less current liabilities		2,312,173	847,105
Creditors: Amounts falling due after more than one year	6	(1,227,156)	-
Provisions for liabilities		(3,199)	(3,199)
Net assets		1,081,818	843,906
Capital and reserves			
Called up share capital		100	100
Profit and loss account		1,081,718	843,806
Shareholders' funds		1,081,818	843,906

For the financial period ending 31 August 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

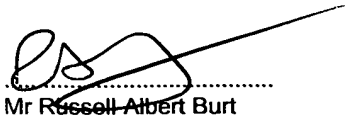
These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 18/3/22 and signed on its behalf by:

Ros Taylor Company Limited

(Registration number: 06407764)
Balance Sheet as at 31 August 2021



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Mr Russell Albert Burt
Company secretary and director

Ros Taylor Company Limited

Notes to the Unaudited Financial Statements for the Period from 1 March 2020 to 31 August 2021

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
3 Hardman Square
Manchester
England
M3 3EB

These financial statements were authorised for issue by the Board on 18/05/2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance
These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation
These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition
Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Foreign currency transactions and balances
Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Tax
The tax expense for the period comprises tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets
Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation
Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	10% Reducing balance
Fixtures and fittings	10% Reducing balance
Computer equipment	10% Reducing balance

Amortisation
Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Internally generated software and branding	10% Reducing balance

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors
Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors
Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases
Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital
Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Defined contribution pension obligation
A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Defined benefit pension obligation
Typically defined benefit plans define an amount of pension benefit that an employee will receive on retirement, usually dependent on one or more factors such as age, years of service and compensation.

The liability recognised in the Balance Sheet in respect of defined benefit pension plans is the present value of the defined benefit obligation at the reporting date minus the fair value of plan assets. The defined benefit obligation is measured using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future payments by reference to market yields at the reporting date on high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related pension liability.

Actuarial gains and losses are charged or credited to other comprehensive income in the period in which they arise.

3 Intangible assets

	Internally generated software development costs £	Total £
Cost or valuation		
At 1 March 2020	57,447	57,447
Additions internally developed	1,635,066	1,635,066
At 31 August 2021	1,692,513	1,692,513
Amortisation		
At 1 March 2020	22,131	22,131
Amortisation charge	169,252	169,252
At 31 August 2021	191,383	191,383
Carrying amount		
At 31 August 2021	1,501,130	1,501,130
At 29 February 2020	35,316	35,316

4 Tangible assets

	Fixtures and fittings £	Plant and machinery £	Office equipment £	Total £
Cost or valuation				
At 1 March 2020	10,893	13,699	-	24,592
Additions	7,121	21,179	3,600	31,900
At 31 August 2021	18,014	34,878	3,600	56,492
Depreciation				
At 1 March 2020	5,339	8,704	-	14,043
Charge for the period	1,802	3,488	-	5,290
At 31 August 2021	7,141	12,192	-	19,333
Carrying amount				
At 31 August 2021	10,873	22,686	3,600	37,159
At 29 February 2020	5,554	4,995	-	10,549

5 Debtors

	2021 £	2020 £
Trade debtors	59,678	56,172
Other debtors	1,051,492	903,799
	1,111,170	959,971

6 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Loans and borrowings	7	23,963	-
Trade creditors		151,599	116,074
Taxation and social security		188,609	73,640
Accruals and deferred income		77,743	77,743
Other creditors		3,213	-
		445,127	267,457

Creditors: amounts falling due after more than one year

	2021 £	2020 £
Due after one year		
Other non-current financial liabilities	1,227,156	-

7 Loans and borrowings

	2021 £	2020 £
Current loans and borrowings		
Bank overdrafts	23,963	-