

**PS RANGI LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

PS Rangi Limited
Unaudited Financial Statements
For The Year Ended 31 March 2022

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PS Rangi Limited
Statement of Financial Position
As at 31 March 2022

Registered number: 06533820

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		4,179		1,707
Investments	4		299,870		299,870
			<u>304,049</u>		<u>301,577</u>
CURRENT ASSETS					
Debtors	5	39,068		37,556	
Cash at bank and in hand		83,957		100,319	
		<u>123,025</u>		<u>137,875</u>	
Creditors: Amounts Falling Due Within One Year	6	<u>(110,069)</u>		<u>(282,678)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>12,956</u>		<u>(144,803)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>317,005</u>		<u>156,774</u>
Creditors: Amounts Falling Due After More Than One Year	7		<u>(35,003)</u>		<u>(43,741)</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>(794)</u>		<u>(324)</u>
NET ASSETS			<u>281,208</u>		<u>112,709</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Income Statement			<u>281,108</u>		<u>112,609</u>
SHAREHOLDERS' FUNDS			<u>281,208</u>		<u>112,709</u>

PS Rangi Limited
Statement of Financial Position (continued)
As at 31 March 2022

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The director acknowledges his 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 company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income Statement.

On behalf of the board

Dr P S Rangi

Director

23/12/2022

The notes on pages 3 to 6 form part of these financial statements.

PS Rangı Limited
Notes to the Financial Statements
For The Year Ended 31 March 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" 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 cost convention.

The financial statements are prepared in UK sterling, which is the functional currency of the entity. Monetary amounts in these financial statements are rounded to the nearest UK pound.

The principle accounting policies adopted are set below.

1.2. Going Concern Disclosure

The director has considered the prospect of the business for the next twelve months and beyond and has arrived at a reasonable expectation the company will continue to meet its obligations as they fall due. The Director has also pledged their financial support to assist with this if required. On this basis, the director will continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3. Turnover

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

1.4. Tangible Fixed Assets and Depreciation

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

Plant & Machinery	25% on straight line
Fixtures & Fittings	15% on straight line
Computer Equipment	33.33% on straight line

Tangible assets are initially recorded at cost and subsequently stated at cost less accumulated depreciation and impairment losses.

1.5. Financial Instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors, creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

1.6. 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 statement of financial position date.

Deferred Tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

PS Rangi Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

1.7. Government Grant

Government grants are recognised in the income statement in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the income statement. Grants towards general activities of the entity over a specific period are recognised in the income statement over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the income statement over the useful life of the asset concerned.

All grants in the income statement are recognised when all conditions for receipt have been complied with.

Job Retention Scheme

The company accounts for grants using the accrual method. The company received a government grant during the year of £3,733 which was in the form of the Corona-Virus Job Retention Scheme.

Government Assistance

The company received assistance in the form of a government backed loan (including Coronavirus Business Interruption Loan Scheme (CBILS), Coronavirus Large Business Interruption Loan Scheme (CLBILS), Bounce Back Loan Scheme (BBLS) and Future Fund Scheme) of £44,225 during the year ended 31 March 2022. This is reported the current and long term liabilities of the balance sheet based on the allocation of payments due within 12 months and greater than 12 months.

1.8. Investments

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of income and retained earnings for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

1.9. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10. Critical Accounting Judgements and Key Sources of Estimation Uncertainty

In the application of the company's accounting policies management is required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily ascertainable from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual outcomes may differ from these estimates.

The estimates and underlying assumptions are reviewed on a continuing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised.

The key areas of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below:

Accrued Expenditure

The company includes a provision for invoices which are yet to be received from and amounts paid in advance to suppliers. These provisions are estimated based upon the expected values of the invoices which are issued and services received following the period end.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2022	2021
Office and administration	2	2
	2	2

PS Rangi Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

3. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 April 2021	8,025	1,928	3,864	13,817
Additions	-	150	4,738	4,888
As at 31 March 2022	8,025	2,078	8,602	18,705
Depreciation				
As at 1 April 2021	8,025	894	3,191	12,110
Provided during the period	-	312	2,104	2,416
As at 31 March 2022	8,025	1,206	5,295	14,526
Net Book Value				
As at 31 March 2022	-	872	3,307	4,179
As at 1 April 2021	-	1,034	673	1,707

4. Investments

	Unlisted £
Cost	
As at 1 April 2021	299,870
As at 31 March 2022	299,870
Provision	
As at 1 April 2021	-
As at 31 March 2022	-
Net Book Value	
As at 31 March 2022	299,870
As at 1 April 2021	299,870

5. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	36,900	29,154
Prepayments and accrued income	2,168	2,102
Other debtors	-	6,300
	39,068	37,556

PS Rangi Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Bank loans and overdrafts	9,222	93,453
Corporation tax	95,650	55,588
Other taxes and social security	302	297
Shareholder's loan account	-	22,900
Accruals and deferred income	4,488	4,080
Director's loan account	407	106,360
	<u>110,069</u>	<u>282,678</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Bank loans	<u>35,003</u>	<u>43,741</u>
	<u>35,003</u>	<u>43,741</u>

8. Share Capital

	2022	2021
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

The nominal value per share is £1 and there are 55 Ordinary shares, 25 Ordinary A shares and 20 Ordinary B shares in issue.

9. Related Party Transactions

The Directors loan account balance of Dr P S Rangi £407 is a current liability, is interest free and repayable on demand.

10. General Information

PS Rangi Limited is a private company, limited by shares, incorporated in England & Wales, registered number 06533820 . The registered office is 18 Bedford Road, Northwood, Middlesex, HA6 2AZ.

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.