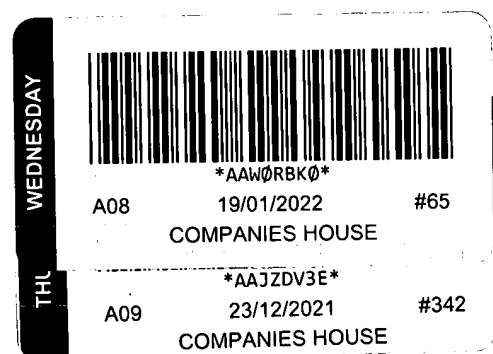


AMENDING

RETURN

COMPANY REGISTRATION NUMBER: 06733296

**Response Clothing Limited**  
**Filleted Unaudited Financial Statements**  
**31 December 2020**



**MARSDEN & CO.**  
Chartered accountants  
Oswaldtwistle Mills Business Centre  
Clifton Mill  
Pickup Street  
Oswaldtwistle  
BB5 0EY

# Response Clothing Limited

## Statement of Financial Position

31 December 2020

	Note	2020 £	£	2019 £
<b>Current assets</b>				
Cash at bank and in hand		12,107		6
<b>Creditors: amounts falling due within one year</b>	4	<u>161,927</u>		<u>156,767</u>
<b>Net current liabilities</b>			<b>149,820</b>	<b>156,761</b>
<b>Total assets less current liabilities</b>			<b>(149,820)</b>	<b>(156,761)</b>
<b>Net liabilities</b>			<b>(149,820)</b>	<b>(156,761)</b>
<b>Capital and reserves</b>				
Called up share capital			100	100
Profit and loss account			<u>(149,920)</u>	<u>(156,861)</u>
<b>Shareholder deficit</b>			<b>(149,820)</b>	<b>(156,761)</b>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 30 November 2021, and are signed on behalf of the board by:



Mr F Patel  
Director

Company registration number: 06733296

The notes on pages 2 to 3 form part of these financial statements.

**Response Clothing Limited**  
**Notes to the Financial Statements**  
**Year ended 31 December 2020**

**1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Oswaldtwistle Mills Business Centre, Clifton Mill, Pickup Street, Oswaldtwistle, BB5 0EY.

**2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Going concern**

The accounts have been prepared under the going concern basis even though the company is insolvent. Litigation has been entered into which if successful will result in the company being able to pay its debts. If unsuccessful it is likely that the company will be liquidated. The court case is ongoing and the director is very optimistic of a successful outcome.

**Judgements and key sources of estimation uncertainty**

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. There are no key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

**Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

**Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

# Response Clothing Limited

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

### 3. Accounting policies *(continued)*

#### Government grants *(continued)*

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

#### Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

### 4. Creditors: amounts falling due within one year

	2020 £	2019 £
Amounts owed to group undertakings and undertakings in which the company has a participating interest	5,160	—
Other creditors	156,767	156,767
	<u>161,927</u>	<u>156,767</u>