

Alix Rabin Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 30 June 2021

Alix Rabin Ltd

Contents

Balance Sheet	<u>1</u>
Notes to the Unaudited Financial Statements	<u>2</u> to <u>4</u>

Alix Rabin Ltd

(Registration number: 11411080)

Balance Sheet as at 30 June 2021

	Note	2021	(As restated) 2020
		£	£
Current assets			
Debtors	<u>4</u>	3,308	-
Cash at bank and in hand		<u>16,560</u>	<u>34,395</u>
		19,868	34,395
Creditors: Amounts falling due within one year	<u>5</u>	<u>(9,260)</u>	<u>(31,998)</u>
Net assets		<u><u>10,608</u></u>	<u><u>2,397</u></u>
Capital and reserves			
Called up share capital	<u>7</u>	100	100
Profit and loss account		<u>10,508</u>	<u>2,297</u>
Total equity		<u><u>10,608</u></u>	<u><u>2,397</u></u>

For the financial year ending 30 June 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her 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 director on 16 December 2021

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A K Rabin
Director

Alix Rabin Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 June 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:
40 Crouch Hall Road
Crouch End
London
N8 8HJ

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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' including the disclosure and presentation requirements of Section 1A 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.

The company's functional and presentation currency is pound sterling.

Prior period errors

Reclassification of income

	Relating to the current period disclosed in these financial statements £	Relating to the prior period disclosed in these financial statements £	Relating to periods before the prior period disclosed in these financial statements £
Loans and borrowings	-	22,314	-
Profit and loss account	-	(22,314)	-

Income taxed at source was misclassified as rendering of services and has therefore been adjusted.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities.

The company recognises revenue when the amount of revenue can be measured reliably and it is probable that future economic benefits will flow to the entity.

Alix Rabin Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021

Tax

The tax expense for the period comprises current 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 corporation 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.

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Financial instruments

Financial assets

Basic financial assets, including trade and other receivables, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest for a similar asset. Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss and any subsequent reversal is recognised in profit or loss.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Alix Rabin Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021

3 Staff numbers

The average number of persons employed by the company (including the director) during the year was 1 (2020 - 1).

4 Debtors

	2021 £	2020 £
Income tax asset	3,308	-
	<u>3,308</u>	<u>-</u>

5 Creditors

		2021 £	(As restated) 2020 £
Due within one year			
Loans and borrowings	<u>6</u>	7,927	22,837
Taxation and social security		-	7,661
Accruals and deferred income		<u>1,333</u>	<u>1,500</u>
		<u>9,260</u>	<u>31,998</u>

6 Loans and borrowings

	2021 £	(As restated) 2020 £
Current loans and borrowings		
Other borrowings	<u>7,927</u>	<u>22,837</u>

7 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

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.