

Unaudited Financial Statements
for the Period 1 April 2020 to 30 April 2021
for
RNL CONVENIENCE LTD

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for the Period 1 April 2020 to 30 April 2021

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RNL CONVENIENCE LTD

Company Information

for the Period 1 April 2020 to 30 April 2021

DIRECTOR: R Latif

REGISTERED OFFICE: 58 Howdenhall Road
Edinburgh
Lothian
EH16 6PJ

REGISTERED NUMBER: SC435382 (Scotland)

ACCOUNTANTS: Ahmad & Nabi McMullan Accountants
95-107 Lancefield Street
Glasgow
G3 8HZ

Balance Sheet
30 April 2021

	Notes	30.4.21 £	£	31.3.20 £	£
FIXED ASSETS					
Intangible assets	4	-	-	-	150,000
Tangible assets	5	-	-	-	<u>6,474</u>
			-		156,474
CURRENT ASSETS					
Stocks	6	-	-	38,850	-
Cash at bank and in hand		<u>185,778</u>	-	<u>18,485</u>	-
		185,778	-	57,335	-
CREDITORS					
Amounts falling due within one year	7	<u>15,387</u>	-	<u>21,157</u>	-
NET CURRENT ASSETS			<u>170,391</u>		<u>36,178</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			170,391		192,652
CREDITORS					
Amounts falling due after more than one year	8	-	<u>(24,330)</u>	-	<u>53,704</u>
NET ASSETS			<u>194,721</u>		<u>138,948</u>
CAPITAL AND RESERVES					
Called up share capital	10	-	1,000	-	1,000
Retained earnings	11	-	<u>193,721</u>	-	<u>137,948</u>
SHAREHOLDERS' FUNDS			<u>194,721</u>		<u>138,948</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 April 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 April 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

RNL CONVENIENCE LTD (Registered number: SC435382)

Balance Sheet - continued

30 April 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 12 March 2022 and were signed by:

R Latif - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Period 1 April 2020 to 30 April 2021

1. **STATUTORY INFORMATION**

RNL CONVENIENCE LTD is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the [Company Information page](#).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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 provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of nil years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant and machinery etc - 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the period 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Period 1 April 2020 to 30 April 2021

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was NIL (2020 - 5).

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2020	150,000
Disposals	<u>(150,000)</u>
At 30 April 2021	-
NET BOOK VALUE	
At 30 April 2021	-
At 31 March 2020	<u>150,000</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2020	39,401
Disposals	<u>(39,401)</u>
At 30 April 2021	-
DEPRECIATION	
At 1 April 2020	32,927
Eliminated on disposal	<u>(32,927)</u>
At 30 April 2021	-
NET BOOK VALUE	
At 30 April 2021	-
At 31 March 2020	<u>6,474</u>

6. STOCKS

	30.4.21	31.3.20
	£	£
Stocks	<u>-</u>	<u>38,850</u>

Notes to the Financial Statements - continued
for the Period 1 April 2020 to 30 April 2021

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		30.4.21	31.3.20
		£	£
Trade creditors		-	2,264
Tax		6,640	7,688
Social security and other taxes		720	-
VAT		4,907	6,990
Accrued expenses		<u>3,120</u>	<u>4,215</u>
		<u>15,387</u>	<u>21,157</u>
8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		30.4.21	31.3.20
		£	£
Other loans (see note 9)		71,898	58,693
Directors loan account		<u>(96,228)</u>	<u>(4,989)</u>
		<u>(24,330)</u>	<u>53,704</u>
9. LOANS			
An analysis of the maturity of loans is given below:			
		30.4.21	31.3.20
		£	£
Amounts falling due between one and two years:			
Other loans - 1-2 years		<u>71,898</u>	<u>58,693</u>
10. CALLED UP SHARE CAPITAL			
Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	30.4.21
			31.3.20
			£
1,000	Ordinary	£1	<u>1,000</u>
			<u>1,000</u>
11. RESERVES			
			Retained earnings
			£
At 1 April 2020			137,948
Profit for the period			68,373
Dividends			<u>(12,600)</u>
At 30 April 2021			<u>193,721</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.