

REBZ LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2017

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Chartered Accountants' Report	7

REBZ LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH APRIL 2017

DIRECTOR: Miss B J Grieve

REGISTERED OFFICE: Dryden Farm Cottage
Ashkirk
Selkirk
TD7 4NT

REGISTERED NUMBER: SC442068 (Scotland)

ACCOUNTANTS: JRW
Chartered Accountants
Riverside House
Ladhope Vale
Galashiels
Selkirkshire
TD1 1BT

BALANCE SHEET
30TH APRIL 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		10,554		9,984
CURRENT ASSETS					
Stocks		15,607		13,591	
Debtors	5	4,444		3,909	
Cash at bank and in hand		<u>3,163</u>		<u>9,604</u>	
		23,214		27,104	
CREDITORS					
Amounts falling due within one year	6	<u>42,802</u>		<u>53,506</u>	
NET CURRENT LIABILITIES			<u>(19,588)</u>		<u>(26,402)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(9,034)</u>		<u>(16,418)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(9,134)</u>		<u>(16,518)</u>
SHAREHOLDERS' FUNDS			<u>(9,034)</u>		<u>(16,418)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

REBZ LTD (REGISTERED NUMBER: SC442068)

BALANCE SHEET - continued
30TH APRIL 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 24th January 2018 and were signed by:

Miss B J Grieve - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2017**

1. STATUTORY INFORMATION

REBZ 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 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 have been prepared on a going concern basis on the grounds that it continues to have the support of the director through her loan account.

Changes in accounting policies

This is the first year in which the Company has adopted FRS102 for the preparation of accounts. Having considered the potential changes required in this process the directors are of the opinion that there are no adjustments required and as such the opening balances in the accounts have not been amended to those previously reported.

Turnover

Turnover represents the invoiced value of motorcycle mot and repairs net of value added tax. Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer. This is usually at the point when the customer has taken delivery of the goods.

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

Tangible fixed assets

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

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2017

2. ACCOUNTING POLICIES - continued

Financial assets

Basic financial assets, including trade and other debtors and bank balances, are initially recognised at transaction price.

At the end of each reporting period financial assets measured at cost are assessed for evidence of impairment. Any impairment loss is recognised in the Income Statement.

Financial assets are derecognised when the contractual rights to the cash flows from the asset expire or are settled.

Financial liabilities

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. These are classed as current liabilities if payment is due within one year or less. If not they are presented as non-current liabilities.

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

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 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 year 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2017

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1st May 2016	11,778	3,873	3,000	732	19,383
Additions	<u>2,737</u>	<u>-</u>	<u>-</u>	<u>450</u>	<u>3,187</u>
At 30th April 2017	<u>14,515</u>	<u>3,873</u>	<u>3,000</u>	<u>1,182</u>	<u>22,570</u>
DEPRECIATION					
At 1st May 2016	5,748	1,494	1,734	423	9,399
Charge for year	<u>1,753</u>	<u>357</u>	<u>317</u>	<u>190</u>	<u>2,617</u>
At 30th April 2017	<u>7,501</u>	<u>1,851</u>	<u>2,051</u>	<u>613</u>	<u>12,016</u>
NET BOOK VALUE					
At 30th April 2017	<u>7,014</u>	<u>2,022</u>	<u>949</u>	<u>569</u>	<u>10,554</u>
At 30th April 2016	<u>6,030</u>	<u>2,379</u>	<u>1,266</u>	<u>309</u>	<u>9,984</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	4,217	3,909
Other debtors	<u>227</u>	<u>-</u>
	<u>4,444</u>	<u>3,909</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Taxation and social security	6	1,007
Other creditors	<u>42,796</u>	<u>52,499</u>
	<u>42,802</u>	<u>53,506</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
REBZ LTD**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of REBZ Ltd for the year ended 30th April 2017 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the director of REBZ Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of REBZ Ltd and state those matters that we have agreed to state to the director of REBZ Ltd in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that REBZ Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of REBZ Ltd. You consider that REBZ Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of REBZ Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

JRW
Chartered Accountants
Riverside House
Ladhope Vale
Galashiels
Selkirkshire
TD1 1BT

24th January 2018

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.