

Rayner and Eve Limited

Unaudited Filleted Financial Statements
for the Year Ended 30 April 2023

DSK Partners LLP
Chartered Accountants
D S House
306 High Street
Croydon
Surrey
CR0 1NG

Rayner and Eve Limited

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Rayner and Eve Limited

Company Information

Directors	M Rayner R Eve
Registered office	D S House 306 High Street Croydon Surrey CR0 1NG
Accountants	DSK Partners LLP Chartered Accountants D S House 306 High Street Croydon Surrey CR0 1NG

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Rayner and Eve Limited
for the Year Ended 30 April 2023**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Rayner and Eve Limited for the year ended 30 April 2023 as set out on pages 3 to 11 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of Rayner and Eve Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Rayner and Eve Limited and state those matters that we have agreed to state to the Board of Directors of Rayner and Eve Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Rayner and Eve Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Rayner and Eve Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Rayner and Eve Limited. You consider that Rayner and Eve Limited 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 accounts of Rayner and Eve Limited. 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 accounts.

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DSK Partners LLP
Chartered Accountants
D S House
306 High Street
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Surrey
CR0 1NG

24 January 2024

Rayner and Eve Limited

(Registration number: 00927577)

Statement of Financial Position as at 30 April 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>5</u>	10,442	11,466
Current assets			
Stocks	<u>6</u>	7,597	7,121
Debtors	<u>7</u>	192,263	235,161
Cash at bank and in hand		6,292	10,545
		<u>206,152</u>	<u>252,827</u>
Creditors: Amounts falling due within one year	<u>8</u>	<u>(191,708)</u>	<u>(231,269)</u>
Net current assets		<u>14,444</u>	<u>21,558</u>
Total assets less current liabilities		<u>24,886</u>	<u>33,024</u>
Creditors: Amounts falling due after more than one year	<u>8</u>	<u>(24,166)</u>	<u>(31,666)</u>
Net assets		<u><u>720</u></u>	<u><u>1,358</u></u>
Capital and reserves			
Called up share capital		75	75
Capital redemption reserve		30	30
Retained earnings		615	1,253
Shareholders' funds		<u><u>720</u></u>	<u><u>1,358</u></u>

For the financial year ending 30 April 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Income Statement.

Rayner and Eve Limited

(Registration number: 00927577)

Statement of Financial Position as at 30 April 2023 (continued)

Approved and authorised by the Board on 24 January 2024 and signed on its behalf by:

R Eve
Director

Rayner and Eve Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2023

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:

D S House
306 High Street
Croydon
Surrey
CR0 1NG
England

The presentation currency of the financial statements is Pound Sterling (£) rounded to the nearest Pound.

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 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Rayner and Eve Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2023 (continued)

2 Accounting policies (continued)

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 income 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.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	20% Reducing Balance Method
Motor Vehicles	25% Reducing Balance Method
Computer Equipment	20% Reducing Balance Method

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Rayner and Eve Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2023 (continued)

2 Accounting policies (continued)

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the income statement over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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.

Rayner and Eve Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2023 (continued)

2 Accounting policies (continued)

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities, or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 9 (2022 - 9).

Rayner and Eve Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2023 (continued)

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 May 2022	11,500	11,500
At 30 April 2023	11,500	11,500
Amortisation		
At 1 May 2022	11,500	11,500
At 30 April 2023	11,500	11,500
Carrying amount		
At 30 April 2023	-	-

5 Tangible assets

	Fixtures and fittings £	Office equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 May 2022	244,994	10,491	14,050	269,535
Additions	-	1,428	-	1,428
At 30 April 2023	244,994	11,919	14,050	270,963
Depreciation				
At 1 May 2022	239,767	6,952	11,350	258,069
Charge for the year	1,045	732	675	2,452
At 30 April 2023	240,812	7,684	12,025	260,521
Carrying amount				
At 30 April 2023	4,182	4,235	2,025	10,442
At 30 April 2022	5,227	3,539	2,700	11,466

6 Stocks

	2023 £	2022 £
Other inventories	7,597	7,121

Rayner and Eve Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2023 (continued)

7 Debtors

	2023	2022
Current	£	£
Trade debtors	35,242	38,459
Prepayments	2,448	2,447
Other debtors	154,573	194,255
	<u>192,263</u>	<u>235,161</u>

Rayner and Eve Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2023 (continued)

8 Creditors

Creditors: amounts falling due within one year

	Note	2023 £	2022 £
Due within one year			
Loans and borrowings	<u>9</u>	10,001	10,000
Trade creditors		58,638	51,605
Taxation and social security		52,016	97,888
Accruals and deferred income		7,725	7,632
Other creditors		63,328	64,144
		<u>191,708</u>	<u>231,269</u>

Creditors: amounts falling due after more than one year

	Note	2023 £	2022 £
Due after one year			
Loans and borrowings	<u>9</u>	<u>24,166</u>	<u>31,666</u>

9 Loans and borrowings

	2023 £	2022 £
Non-current loans and borrowings		
Bank borrowings	<u>24,166</u>	<u>31,666</u>
Current loans and borrowings		
Bank borrowings	<u>10,001</u>	<u>10,000</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.