

Unaudited Financial Statements
for the Year Ended 31 October 2016
for
Right 2 Write Ltd

Right 2 Write Ltd (Registered number: 07824541)

**Contents of the Financial Statements
for the year ended 31 October 2016**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Right 2 Write Ltd
Company
Information
for the year ended 31 October 2016

DIRECTOR: Mrs E Kruse

REGISTERED OFFICE: Clitheroe Business Centre
105 Whalley Road
Clitheroe
Lancashire
BB7 1HW

REGISTERED NUMBER: 07824541 (England and Wales)

ACCOUNTANTS: Mayes Business Partnership Ltd
Chartered Certified Accountants
22-28 Willow Street
Accrington
Lancashire
BB5 1LP

Right 2 Write Ltd (Registered number: 07824541)**Balance Sheet
31 October 2016**

	Notes	31/10/16 £	£	31/10/15 £	£
FIXED ASSETS					
Tangible assets	2		297,190		289,363
CURRENT ASSETS					
Debtors	3	344,413		144,521	
Cash at bank and in hand		<u>8,083</u>		<u>6,584</u>	
		352,496		151,105	
CREDITORS					
Amounts falling due within one year	4	<u>145,019</u>		<u>122,491</u>	
NET CURRENT ASSETS			<u>207,477</u>		<u>28,614</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			504,667		317,977
CREDITORS					
Amounts falling due after more than one year	5		(250,296)		(110,586)
PROVISIONS FOR LIABILITIES	7		<u>(3,794)</u>		<u>(3,034)</u>
NET ASSETS			<u><u>250,577</u></u>		<u><u>204,357</u></u>
CAPITAL AND RESERVES					
Called up share capital	8		1		1
Profit and loss account	9		<u>250,576</u>		<u>204,356</u>
SHAREHOLDERS' FUNDS			<u><u>250,577</u></u>		<u><u>204,357</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and
- (a) 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
- (b) 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.

The notes form part of these financial statements

Page 2

continued...

Right 2 Write Ltd (Registered number: 07824541)

Balance Sheet - continued
31 October 2016

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.

The financial statements were approved by the director on 28 April 2017 and were signed by:

Mrs E Kruse - Director

The notes form part of these financial statements

Right 2 Write Ltd (Registered number: 07824541)**Notes to the Financial Statements
for the year ended 31 October 2016****1. ACCOUNTING POLICIES****Basis of preparing the financial statements**

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

The company only has net current assets due to an amount owed by Castleview Developments which is a related company. The company is reliant on the continued financial support of the director. The directors are of the opinion that trading performance will improve over the next financial year and that the relevant support will be maintained. No adjustments have been made that may have been found necessary if any other basis of preparation had been used.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Freehold property	- 2% on cost
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% on reducing balance

Deferred tax

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

Hire purchase and leasing commitments

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

2. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 November 2015	279,787	5,100	18,528	303,415
Additions	9,820	9,140	133	19,093
Disposals	-	-	(2,339)	(2,339)
At 31 October 2016	<u>289,607</u>	<u>14,240</u>	<u>16,322</u>	<u>320,169</u>
DEPRECIATION				
At 1 November 2015	5,596	1,488	6,968	14,052
Charge for year	5,792	1,912	2,712	10,416
Eliminated on disposal	-	-	(1,489)	(1,489)
At 31 October 2016	<u>11,388</u>	<u>3,400</u>	<u>8,191</u>	<u>22,979</u>
NET BOOK VALUE				
At 31 October 2016	<u>278,219</u>	<u>10,840</u>	<u>8,131</u>	<u>297,190</u>
At 31 October 2015	<u>274,191</u>	<u>3,612</u>	<u>11,560</u>	<u>289,363</u>

Right 2 Write Ltd (Registered number: 07824541)**Notes to the Financial Statements - continued
for the year ended 31 October 2016**

3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31/10/16	31/10/15
	£	£
Trade debtors	76,062	35,322
Other debtors	268,351	83,975
VAT	-	25,224
	<u>344,413</u>	<u>144,521</u>
4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31/10/16	31/10/15
	£	£
Bank loans and overdrafts	15,126	27,871
Trade creditors	26,845	18,090
Taxation	9,385	7,053
Social security and other taxes	13,532	8,721
VAT	22,992	-
Other creditors	11,493	14,744
Credit card	-	358
Directors' current accounts	66	74
Accruals and deferred income	45,580	45,580
	<u>145,019</u>	<u>122,491</u>
5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31/10/16	31/10/15
	£	£
Other creditors	<u>250,296</u>	<u>110,586</u>
6. PREFERENCE SHARES		
Details of preference shares are as follows:		
7. PROVISIONS FOR LIABILITIES	31/10/16	31/10/15
	£	£
Deferred tax		
Accelerated capital allowances	<u>3,794</u>	<u>3,034</u>
		Deferred tax
		£
Balance at 1 November 2015		3,034
Provided during year		<u>760</u>
Balance at 31 October 2016		<u>3,794</u>

Right 2 Write Ltd (Registered number: 07824541)**Notes to the Financial Statements - continued
for the year ended 31 October 2016****8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/10/16 £	31/10/15 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

9. RESERVES

	Profit and loss account £
At 1 November 2015	204,356
Profit for the year	76,220
Dividends	<u>(30,000)</u>
At 31 October 2016	<u>250,576</u>

10. RELATED PARTY DISCLOSURES**Mrs E Kruse**
Director

Dividends of £30,000 (2015: £35,000 have been paid to Mrs Kruse during the year.)

	31/10/16 £	31/10/15 £
Amount due to related party at the balance sheet date	<u>66</u>	<u>74</u>

Biosilico Ltd

A company in which E Kruse's husband is the director

During the financial year, Right 2 Write made payments of £6,772 (2015 £23,253) to Biosilico and Biosilico repaid £19,700 (2015 £22,113).

Biosilico charged management fees to Right to Write of £18,000 (2015 £Nil)

	31/10/16 £	31/10/15 £
Amount due (to)/from related party at the balance sheet date	<u>(10,128)</u>	<u>2,800</u>

Right 2 Write Ltd (Registered number: 07824541)**Notes to the Financial Statements - continued
for the year ended 31 October 2016****10. RELATED PARTY DISCLOSURES - continued****Castle View Developments Ltd**

A company in which E Kruse is a shareholder

During the financial year Right to Write Ltd paid expenses on behalf of Castle View Developments Ltd of £186,997 (2015 £33,746).

	31/10/16	31/10/15
	£	£
Amount due from related party at the balance sheet date	<u>263,423</u>	<u>76,426</u>

