

Red Central Holding Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 30 September 2018

Red Central Holding Limited

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Red Central Holding Limited

Company Information

Directors Mr S R Pearce
Ms G J Swann
Mr M L Iserman

Company secretary Ms G J Swann

Registered office The Barn
Church Farm Business Park
Corston
Bath
BA2 9AP

Accountants Fuller & Roper Limited
Unit 12
Old Mills Industrial Estate
Paulton
Bristol
BS39 7SU

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Red Central Holding Limited
for the Year Ended 30 September 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Red Central Holding Limited for the year ended 30 September 2018 as set out on pages [3](#) to [7](#) 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/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Red Central Holding 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 Red Central Holding Limited and state those matters that we have agreed to state to the Board of Directors of Red Central Holding 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 Red Central Holding Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Red Central Holding 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 Red Central Holding Limited. You consider that Red Central Holding 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 Red Central Holding 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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Fuller & Roper Limited
Unit 12
Old Mills Industrial Estate
Paulton
Bristol
BS39 7SU

12 February 2019

Red Central Holding Limited

(Registration number: 06574910)
Balance Sheet as at 30 September 2018

		(As restated)	
	Note	2018 £	2017 £
Fixed assets			
Investments	3	455,751	455,750
Current assets			
Debtors	4	98,457	23,457
Creditors: Amounts falling due within one year	5	(90,001)	(15,000)
Net current assets		8,456	8,457
Net assets		464,207	464,207
Capital and reserves			
Called up share capital		780	951
Share premium reserve		85,654	463,256
Capital redemption reserve		171	-
Profit and loss account		377,602	-
Total equity		464,207	464,207

For the financial year ending 30 September 2018 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 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 12 February 2019 and signed on its behalf by:

.....
 Mr S R Pearce
 Director

.....
 Ms G J Swann
 Company secretary and director

.....
 Mr M L Iserman
 Director

The notes on pages [4](#) to [7](#) form an integral part of these financial statements.
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Red Central Holding Limited

Notes to the Financial Statements for the Year Ended 30 September 2018

1 General information

Red Central Holding Limited is a private company, limited by shares, domiciled in England and Wales. The company's registration number is 06574910. The registered office is The Barn, Church Farm Business Park, Corston Bath, BA2 9AP. The principle place of business is the registered office.

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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' 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 financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £1.

Prior period errors

The 2017 financial statements have been restated to correct an error relating to share premium which had been incorrectly recorded when the investment was acquired in 2008.

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Red Central Holding Limited

Notes to the Financial Statements for the Year Ended 30 September 2018

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.

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.

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.

3 Investments

	(As restated)	
	2018	2017
	£	£
Investments in subsidiaries	455,751	455,750
Subsidiaries		£
Cost or valuation		
At 1 October 2017		455,750
Additions		1
At 30 September 2018		455,751
Provision		
At 30 September 2018		-
Carrying amount		
At 30 September 2018		455,751
At 30 September 2017		455,750

Red Central Holding Limited

Notes to the Financial Statements for the Year Ended 30 September 2018

Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held	
			2018	2017
Subsidiary undertakings				
Red Central Limited	England & Wales	Ordinary	100%	100%
Red Central Entertainment Ltd	England & Wales	Ordinary	100%	0%

The principal activity of Red Central Limited is that of the provision of graphic design services.

Red Central Entertainment Ltd is a dormant company.

4 Debtors

	Note	2018 £	2017 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	<u>7</u>	98,457	23,457
		<u>98,457</u>	<u>23,457</u>

5 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Other creditors	90,001	15,000
	<u>90,001</u>	<u>15,000</u>

6 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary of £1 each	951	951	951	951

Red Central Holding Limited

Notes to the Financial Statements for the Year Ended 30 September 2018

7 Related party transactions

At the balance sheet date the company was owed £98,457 (2017 - £23,457) by its subsidiary undertaking. This amount is unsecured, interest free and repayable on demand.

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