

Company Registration Number: 06193687 (England and Wales)

Reveal GRP Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2020

ReesRussell LLP
Chartered Accountants
37 Market Square
Witney
Oxfordshire
OX28 6RE

Reveal GRP Limited

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Reveal GRP Limited
Company Information

Director	Ian Robert Crouch
Registered office	37 Market Square Witney Oxfordshire OX28 6RE
Accountants	ReesRussell LLP Chartered Accountants 37 Market Square Witney Oxfordshire OX28 6RE

Reveal GRP Limited
(Registration number: 06193687)
Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
Current assets			
Debtors	4	834,934	899,226
Cash at bank and in hand		12,290	1,140
		<hr/> 847,224	<hr/> 900,366
Creditors: Amounts falling due within one year	5	<hr/> (910,481)	<hr/> (953,516)
Net liabilities		<hr/> <hr/> (63,257)	<hr/> <hr/> (53,150)
Capital and reserves			
Called up share capital		90,100	90,100
Profit and loss account		<hr/> (153,357)	<hr/> (143,250)
Shareholders' deficit		<hr/> <hr/> (63,257)	<hr/> <hr/> (53,150)

For the financial year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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 director on 20 December 2021

Ian Robert Crouch
Director

The notes on pages [3](#) to [5](#) form an integral part of these financial statements.
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Reveal GRP Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

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:

37 Market Square

Witney

Oxfordshire

OX28 6RE

England

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.

Going concern

The financial statements have been prepared on a going concern basis, even though the balance sheet shows negative net worth, as the director has pledged his continuing support to the business.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

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.

Reveal GRP Limited**Notes to the Financial Statements for the Year Ended 31 December 2020****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.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2019 - 1).

4 Debtors

	2020	2019
	£	£
Other debtors	834,934	899,226
	<u>834,934</u>	<u>899,226</u>

Reveal GRP Limited**Notes to the Financial Statements for the Year Ended 31 December 2020****5 Creditors****Creditors: amounts falling due within one year**

	2020	2019
	£	£
Due within one year		
Accruals and deferred income	11,626	1,750
Other creditors	898,855	951,766
	<u>910,481</u>	<u>953,516</u>

6 Share capital**Allotted, called up and fully paid shares**

	2020		2019	
	No.	£	No.	£
Ordinary shares of £1 each	90,100	90,100	90,100	90,100