

Financial Statements
for the Year Ended 31 October 2020
for
Recordcore Deeply Vale Record Range
Limited

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for the Year Ended 31 October 2020**

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**Company Information
for the Year Ended 31 October 2020**

DIRECTOR: C L Hewitt

SECRETARY:

REGISTERED OFFICE: Unit 1
Back Station Road
Northwich
Cheshire
CW9 5RB

REGISTERED NUMBER: 03643258 (England and Wales)

ACCOUNTANTS: John Greenall & Co Limited
20 Crewe Road
Sandbach
Cheshire
CW11 4NE

**Balance Sheet
31 October 2020**

	Notes	31.10.20 £	£	31.10.19 £	£
FIXED ASSETS					
Intangible assets	4		5,764		5,764
Tangible assets	5		<u>3,259</u>		<u>4,291</u>
			9,023		10,055
CURRENT ASSETS					
Stocks	6	10,250		10,040	
Debtors	7	2,362		2,417	
Cash at bank		<u>5,016</u>		<u>2,678</u>	
		17,628		15,135	
CREDITORS					
Amounts falling due within one year	8	<u>42,005</u>		<u>33,293</u>	
NET CURRENT LIABILITIES			(24,377)		(18,158)
TOTAL ASSETS LESS CURRENT LIABILITIES			(15,354)		(8,103)
PROVISIONS FOR LIABILITIES			619		815
NET LIABILITIES			<u>(15,973)</u>		<u>(8,918)</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			(15,974)		(8,919)
SHAREHOLDERS' FUNDS			<u>(15,973)</u>		<u>(8,918)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

**Balance Sheet - continued
31 October 2020**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 24 September 2021 and were signed by:

C L Hewitt - Director

**Notes to the Financial Statements
for the Year Ended 31 October 2020**

1. STATUTORY INFORMATION

Recordcore Deeply Vale Record Range Limited is a private company, limited by shares , registered in England and Wales. 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

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

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

Tangible fixed assets

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

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 2) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 November 2019 and 31 October 2020	<u>5,764</u>
NET BOOK VALUE	
At 31 October 2020	<u>5,764</u>
At 31 October 2019	<u>5,764</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2020**

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 November 2019 and 31 October 2020	<u>21,874</u>	<u>1,500</u>	<u>14,829</u>	<u>38,203</u>
DEPRECIATION				
At 1 November 2019	18,392	1,500	14,020	33,912
Charge for year	<u>870</u>	<u>-</u>	<u>162</u>	<u>1,032</u>
At 31 October 2020	<u>19,262</u>	<u>1,500</u>	<u>14,182</u>	<u>34,944</u>
NET BOOK VALUE				
At 31 October 2020	<u>2,612</u>	<u>-</u>	<u>647</u>	<u>3,259</u>
At 31 October 2019	<u>3,482</u>	<u>-</u>	<u>809</u>	<u>4,291</u>

6. STOCKS

	31.10.20 £	31.10.19 £
Stocks	<u>10,250</u>	<u>10,040</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.20 £	31.10.19 £
Trade debtors	1,925	1,140
Other debtors	<u>437</u>	<u>1,277</u>
	<u>2,362</u>	<u>2,417</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.20 £	31.10.19 £
Trade creditors	900	-
Taxation and social security	90	3
Other creditors	<u>41,015</u>	<u>33,290</u>
	<u>42,005</u>	<u>33,293</u>