

**Redgate Holdings Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 28 February 2020**

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For The Year Ended 28 February 2020**

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**Redgate Holdings Limited**  
**Company Information**  
**For The Year Ended 28 February 2020**

**DIRECTORS:** J J Murphy  
T A Manley

**SECRETARY:** J A Manley

**REGISTERED OFFICE:** Redgate Lane  
West Gorton  
Manchester  
M12 4RY

**REGISTERED NUMBER:** 04972149 (England and Wales)

**ACCOUNTANTS:** Lloyd Piggott Limited  
Chartered Accountants  
St George's House  
56 Peter Street  
Manchester  
M2 3NQ

**Balance Sheet**  
**28 February 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		10,734
Tangible assets	5		2,948,870		2,163,946
Investments	6		<u>117,676</u>		<u>117,676</u>
			<u>3,066,546</u>		<u>2,292,356</u>
<b>CURRENT ASSETS</b>					
Debtors	7	995,401		1,060,003	
Cash at bank and in hand		<u>522,910</u>		<u>623,405</u>	
		1,518,311		1,683,408	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>1,453,630</u>		<u>1,310,977</u>	
<b>NET CURRENT ASSETS</b>			<u>64,681</u>		<u>372,431</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			3,131,227		2,664,787
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(673,765)		(609,391)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(152,211)</u>		<u>(120,298)</u>
<b>NET ASSETS</b>			<u><u>2,305,251</u></u>		<u><u>1,935,098</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			7		7
Revaluation reserve	11		439,962		450,961
Retained earnings			<u>1,865,282</u>		<u>1,484,130</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>2,305,251</u></u>		<u><u>1,935,098</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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**  
**28 February 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 Board of Directors and authorised for issue on 13 November 2020 and were signed on its behalf by:

T A Manley - Director

**Notes to the Financial Statements  
For The Year Ended 28 February 2020**

1. **STATUTORY INFORMATION**

Redgate Holdings 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 as modified by the revaluation of certain assets.

**Turnover**

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

**Goodwill**

Goodwill being the amount paid in connection with the acquisition of a business in 2007, was amortised over its estimated useful life until fully written down.

**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.

**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
Short leasehold	- 5% on cost
Plant and machinery	- 20% on cost
Computer equipment	- 20% on cost

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Financial instruments**

The following assets and liabilities are classified as a financial instruments - Trade debtors, trade creditors and directors loan accounts. They are measured at the undiscounted amount of cash and other consideration expected to be paid or received.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

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

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Notes to the Financial Statements - continued**  
**For The Year Ended 28 February 2020**

**2. ACCOUNTING POLICIES - continued****Employment benefit**

Short term employment benefits, including holiday pay are recognised as an expense in the income statement in the period in which they are incurred.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 41 (2019 - 39) .

**4. INTANGIBLE FIXED ASSETS**

Goodwill  
£

**COST**

At 1 March 2019  
and 28 February 2020

86,750

**AMORTISATION**

At 1 March 2019

76,016

Charge for year

10,734

At 28 February 2020

86,750

**NET BOOK VALUE**

At 28 February 2020

-

At 28 February 2019

10,734

**5. TANGIBLE FIXED ASSETS**

	Freehold property £	Short leasehold £	Plant and machinery £	Computer equipment £	Totals £
<b>COST OR VALUATION</b>					
At 1 March 2019	988,458	119,060	3,083,752	39,403	4,230,673
Additions	746,883	-	550,930	-	1,297,813
Disposals	-	-	(39,800)	-	(39,800)
At 28 February 2020	<u>1,735,341</u>	<u>119,060</u>	<u>3,594,882</u>	<u>39,403</u>	<u>5,488,686</u>
<b>DEPRECIATION</b>					
At 1 March 2019	103,042	51,703	1,887,538	24,444	2,066,727
Charge for year	13,279	5,953	489,620	1,562	510,414
Eliminated on disposal	-	-	(37,325)	-	(37,325)
At 28 February 2020	<u>116,321</u>	<u>57,656</u>	<u>2,339,833</u>	<u>26,006</u>	<u>2,539,816</u>
<b>NET BOOK VALUE</b>					
At 28 February 2020	<u>1,619,020</u>	<u>61,404</u>	<u>1,255,049</u>	<u>13,397</u>	<u>2,948,870</u>
At 28 February 2019	<u>885,416</u>	<u>67,357</u>	<u>1,196,214</u>	<u>14,959</u>	<u>2,163,946</u>

Cost or valuation at 28 February 2020 is represented by:

	Freehold property £	Short leasehold £	Plant and machinery £	Computer equipment £	Totals £
Valuation in 2007	361,350	-	-	-	361,350
Valuation in 2010	159,552	-	-	-	159,552
Cost	<u>1,214,439</u>	<u>119,060</u>	<u>3,594,882</u>	<u>39,403</u>	<u>4,967,784</u>
	<u>1,735,341</u>	<u>119,060</u>	<u>3,594,882</u>	<u>39,403</u>	<u>5,488,686</u>

**Notes to the Financial Statements - continued**  
**For The Year Ended 28 February 2020**

**5. TANGIBLE FIXED ASSETS - continued**

If freehold buildings had not been revalued they would have been included at the following historical cost:

	2020 £	2019 £
Cost	<u>352,361</u>	<u>352,361</u>
Aggregate depreciation	<u>46,005</u>	<u>46,005</u>

Freehold buildings were valued on an open market basis on 2 November 2010 by Matthews & Goodman Property Advisers .

**6. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 March 2019 and 28 February 2020	<u>117,676</u>
<b>NET BOOK VALUE</b>	
At 28 February 2020	<u>117,676</u>
At 28 February 2019	<u>117,676</u>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade debtors	393,797	598,234
Amounts owed by group undertakings	67,724	67,724
Other debtors	533,880	394,045
	<u>995,401</u>	<u>1,060,003</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Bank loans and overdrafts	48,991	48,991
Finance leases	302,891	258,700
Trade creditors	720,782	614,791
Taxation and social security	272,899	265,704
Other creditors	108,067	122,791
	<u>1,453,630</u>	<u>1,310,977</u>

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020 £	2019 £
Bank loans	416,266	470,839
Finance leases	<u>257,499</u>	<u>138,552</u>
	<u>673,765</u>	<u>609,391</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>220,301</u>	<u>280,898</u>



**Notes to the Financial Statements - continued  
For The Year Ended 28 February 2020**

**10. SECURED DEBTS**

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank loans	<u>465,257</u>	<u>519,830</u>

Bank Loans and overdrafts are secured by a legal charge on the company's Land & Buildings.

**11. RESERVES**

	Revaluation reserve £
At 1 March 2019	450,961
Transfer between reserves	<u>(10,999)</u>
At 28 February 2020	<u><u>439,962</u></u>