

COMPANY REGISTRATION NUMBER: 07602167

26SR Limited

Filleted Unaudited Abridged Financial Statements

31 July 2022

26SR Limited

Abridged Financial Statements

Year ended 31 July 2022

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26SR Limited

Chartered Accountant's Report to the Board of Directors on the Preparation of the Unaudited Statutory Abridged Financial Statements of 26SR Limited

Year ended 31 July 2022

As described on the abridged statement of financial position, the directors of the company are responsible for the preparation of the abridged financial statements for the year ended 31 July 2022, which comprise the abridged statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these abridged financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

HARPER SHELDON LIMITED Chartered accountants

Midway House Staverton Technology Park Herrick Way, Staverton Cheltenham, Glos. GL51 6TQ

7 December 2022

26SR Limited

Abridged Statement of Financial Position

31 July 2022

	Note	2022 £	2021 £
Fixed assets			
Intangible assets	5	230,963	254,814
Investments	6	49,215	49,215
		-----	-----
		280,178	304,029
Current assets			
Stocks		40,000	40,000
Debtors		283,360	276
Cash at bank and in hand		21	102,933
		-----	-----
		323,381	143,209
Creditors: amounts falling due within one year		203,226	59,583
		-----	-----
Net current assets		120,155	83,626
		-----	-----
Total assets less current liabilities		400,333	387,655
		-----	-----
Net assets		400,333	387,655
		-----	-----
Capital and reserves			
Called up share capital		648	648
Other reserves		303	303
Profit and loss account		399,382	386,704
		-----	-----
Shareholders funds		400,333	387,655
		-----	-----

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of comprehensive income has not been delivered.

For the year ending 31 July 2022 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 abridged financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

All of the members have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the year ending 31 July 2022 in accordance with Section 444(2A) of the Companies Act 2006.

26SR Limited

Abridged Statement of Financial Position *(continued)*

31 July 2022

These abridged financial statements were approved by the board of directors and authorised for issue on 7 December 2022 , and are signed on behalf of the board by:

Mr M A Cleary

Director

Company registration number: 07602167

26SR Limited

Notes to the Abridged Financial Statements

Year ended 31 July 2022

1. General information

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is 29 Denby Buildings, Regent Grove, Leamington Spa, Warwickshire, CV32 4NY, UK.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business. Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 8% reducing balance

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 15% reducing balance

Equipment - 15% reducing balance

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2021: 2).

5. Intangible assets

	£
Cost	
At 1 August 2021 and 31 July 2022	455,000

Amortisation	
At 1 August 2021	200,186
Charge for the year	23,851

At 31 July 2022	224,037

Carrying amount	
At 31 July 2022	230,963

At 31 July 2021	254,814

6. Investments

	£
Cost	
At 1 August 2021 and 31 July 2022	49,215

Impairment	
At 1 August 2021 and 31 July 2022	—

Carrying amount	
At 31 July 2022	49,215

At 31 July 2021	49,215

7. Related party transactions

During the year the company entered into transactions totalling £6,000 (2021: £7,110) with a related party by virtue of common control and directorship. At the year end, a balance of £nil (2021: £nil) was due in respect of these transactions. All transactions were made at an arm's length basis.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.