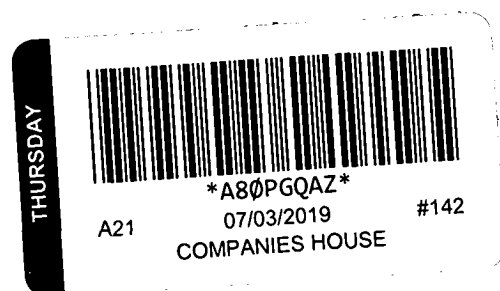


Registered number: 02567347

RAINBOW LETTINGS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018



RAINBOW LETTINGS LIMITED

COMPANY INFORMATION

DIRECTORS

I. Grossnass
C. Lerner
I. M. Lerner
J. Lerner

COMPANY SECRETARY

I. Grossnass

REGISTERED NUMBER

02567347

REGISTERED OFFICE

1st Floor Sackville House
143-149 Fenchurch Street
London
EC3M 6BN

RAINBOW LETTINGS LIMITED

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RAINBOW LETTINGS LIMITED
REGISTERED NUMBER: 02567347

BALANCE SHEET
AS AT 30 JUNE 2018

	Note	2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	2,732	3,420
CURRENT ASSETS			
Debtors	5	15,177	20,296
Cash at bank and in hand		355,181	370,383
		<u>370,358</u>	<u>390,679</u>
Creditors: amounts falling due within one year	6	(502,484)	(521,580)
NET CURRENT LIABILITIES		<u>(132,126)</u>	<u>(130,901)</u>
NET LIABILITIES		<u><u>(129,394)</u></u>	<u><u>(127,481)</u></u>
CAPITAL AND RESERVES			
Allotted, called up and fully paid share capital		100	100
Profit and loss account		(129,494)	(127,581)
EQUITY SHAREHOLDERS' DEFICIT		<u><u>(129,394)</u></u>	<u><u>(127,481)</u></u>

The directors consider that the company is entitled to from the requirement to have an audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

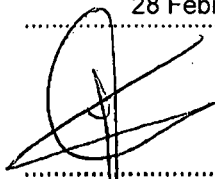
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The 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 the provisions of FRS 102 Section 1A - small entities.

The company has opted not to file the Directors' Report and Profit and Loss Account in accordance with the provisions applicable to companies subject to the small companies regime, under section 444 of the Companies Act 2006.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

28 February 2019


.....
I. Grosshass
Director

The notes on pages 2 to 6 form part of these financial statements.

RAINBOW LETTINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

1. GENERAL INFORMATION

Rainbow Lettings Limited (company number: 02567347) is a private company limited by shares and is incorporated and domiciled in England and Wales. The address of its registered office is 1st Floor, Sackville House, 143-149 Fenchurch Street, London, EC3M 6BN.

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

At the Balance Sheet date, the company had net liabilities of £129,394 (2017: £127,481). The company relies on the support of the directors and its related parties who will continue to support the company for the foreseeable future. On this basis, the directors consider it appropriate to prepare the accounts on a going concern basis.

2.3 Statement of Cash Flows

The company has taken advantage of the exemption in Financial Reporting Standard 102, Section 1A.7 from the requirement to provide a Statement of Cash Flows on the grounds that it is a small company.

2.4 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

RAINBOW LETTINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

2. ACCOUNTING POLICIES (CONTINUED)

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is provided on the following basis:

Plant and equipment	-	20% straight line
Fixtures and fittings	-	15% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

2.6 Debtors

Short-term debtors are measured at transaction price, less any impairment.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.8 Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

2.9 Creditors

Short-term creditors are measured at the transaction price.

2.10 Operating leases: the company as a lessee

Rentals paid under operating leases are charged to the Statement of Income and Retained Earnings on a straight line basis over the lease term.

RAINBOW LETTINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

2. ACCOUNTING POLICIES (CONTINUED)

2.11 Pensions

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Income and Retained Earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the company in independently administered funds.

2.12 Interest Income

Interest income is recognised in the Statement of Income and Retained Earnings using the effective interest method.

2.13 Borrowing costs

All borrowing costs are recognised in the Statement of Income and Retained Earnings on a straight line basis over the lease term.

2.14 Taxation

Tax is recognised in the Statement of Income and Retained Earnings.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted or substantively enacted by the Balance Sheet date.

3. EMPLOYEES

The average monthly number of employees, including directors, during the year was 10 (2017 - 11).

RAINBOW LETTINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

4. TANGIBLE FIXED ASSETS

	Plant and equipment £	Fixtures and fittings £	Total £
COST			
At 1 July 2017 and 30 June 2018	84,544	69,232	153,776
DEPRECIATION			
At 1 July 2017	81,631	68,725	150,356
Charge for the year	478	210	688
At 30 June 2018	82,109	68,935	151,044
NET BOOK VALUE			
At 30 June 2018	2,435	297	2,732
At 30 June 2017	2,913	507	3,420

5. DEBTORS

	2018 £	2017 £
Amounts falling due within one year		
Trade debtors	876	6,115
Amounts owed by group undertakings	2,400	2,280
Other debtors	11,901	11,901
	15,177	20,296

6. CREDITORS: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	3,247	5,245
Other taxation and social security	31,616	26,968
Other creditors	462,371	480,442
Accruals and deferred income	5,250	8,925
	502,484	521,580

RAINBOW LETTINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

7. PENSION COMMITMENTS

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £1,508 (2017 - £1,256).

8. RELATED PARTY TRANSACTIONS

Included within other debtors are amounts due from companies with control over the company of £2,400 (2017: £2,280).

Included within other creditors are amounts due to key management personnel of the company of £44,000 (2017: £44,000).

During the year purchases of £90,634 (2017: £65,479) were made from related parties that provide key management personnel services to the company.

Included within other creditors are amounts due to related parties of £60,000 (2017: £60,000).