

Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 March 2023
for
Reap Trading Limited

West Yorkshire Community Accounting Service
Stringer House
34 Lupton Street
Hunslet
Leeds
West Yorkshire
LS10 2QW

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for the Year Ended 31 March 2023

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DIRECTORS:

Frances Dada
Roger Kojan
Janette Munton
Judy Summerhill
Patricia Urry
Amanda Cottrell
Barbara Whitehouse

SECRETARY:

Timothy Tonkin

REGISTERED OFFICE:

32 Gledhow Wood Grove
Leeds
LS8 1NZ

REGISTERED NUMBER:

07005278 (England and Wales)

ACCOUNTANTS:

West Yorkshire Community Accounting Service
Stringer House
34 Lupton Street
Hunslet
Leeds
West Yorkshire
LS10 2QW

Reap Trading Limited

Report of the Directors
for the Year Ended 31 March 2023

The directors present their report with the financial statements of the company for the year ended 31 March 2023.

PRINCIPAL ACTIVITY

The company's purpose has been to run a monthly farmers' market on FARMA principles. Twelve markets took place this year with increasing participation as the Corona virus protection guidelines were relaxed.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2022 to the date of this report.

Frances Dada
Roger Kojan
Janette Munton
Judy Summerhill
Patricia Urry
Amanda Cottrell
Barbara Whitehouse

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

.....
Barbara Whitehouse - Director

Date:

Reap Trading Limited

Income Statement
for the Year Ended 31 March 2023

	2023 £	2022 £
TURNOVER	5,815	4,930
Administrative expenses	<u>2,023</u>	<u>1,662</u>
OPERATING PROFIT and PROFIT BEFORE TAXATION	3,792	3,268
Tax on profit	<u>-</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR	<u><u>3,792</u></u>	<u><u>3,268</u></u>

The notes form part of these financial statements

Balance Sheet
31 March 2023

	Notes	2023 £	2022 £
CURRENT ASSETS			
Debtors	4	473	176
Cash at bank		3,947	3,823
		<u>4,420</u>	<u>3,999</u>
CREDITORS			
Amounts falling due within one year	5	627	730
		<u>3,793</u>	<u>3,269</u>
NET CURRENT ASSETS			
		<u>3,793</u>	<u>3,269</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,793</u>	<u>3,269</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		3,792	3,268
		<u>3,793</u>	<u>3,269</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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.

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

The financial statements were approved by the Board of Directors and authorised for issue on and were signed on its behalf by:

.....
Barbara Whitehouse - Director

Statement of Changes in Equity
for the Year Ended 31 March 2023

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 April 2021	1	1,393	1,394
Changes in equity			
Dividends	-	(1,393)	(1,393)
Total comprehensive income	-	3,268	3,268
Balance at 31 March 2022	<u>1</u>	<u>3,268</u>	<u>3,269</u>
Changes in equity			
Dividends	-	(3,268)	(3,268)
Total comprehensive income	-	3,792	3,792
Balance at 31 March 2023	<u><u>1</u></u>	<u><u>3,792</u></u>	<u><u>3,793</u></u>

1. **STATUTORY INFORMATION**

Reap Trading 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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2022 - NIL).

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

	2023	2022
	£	£
Prepayments	473	176

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

	2023	2022
	£	£
Trade creditors	201	201
Accrued expenses	426	529

Reap Trading Limited

Detailed Profit and Loss Account
for the Year Ended 31 March 2023

	2023		2022	
	£	£	£	£
Sales		5,815		4,930
Expenditure				
Advertising	207		159	
Stall hire	195		135	
Licences and insurance	1,197		1,082	
Administrative costs	-		9	
Music and entertainment	150		-	
Professional fees	-		13	
Accountancy	202		192	
	<u> </u>	1,951	<u> </u>	1,590
		<u>3,864</u>		<u>3,340</u>
Finance costs				
Bank charges		<u>72</u>		<u>72</u>
NET PROFIT		<u><u>3,792</u></u>		<u><u>3,268</u></u>

This page does not form part of the statutory financial statements