

**Red Flag Alert Technology
Group Limited**

Unaudited Financial Statements

for the Year Ended 31 March 2022

**Red Flag Alert Technology
Group Limited (Registered number: 11266456)**

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for the year ended 31 March 2022**

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Red Flag Alert Technology Group Limited

Company Information
for the year ended 31 March 2022

DIRECTORS:

RW Traynor
MS Halstead
RA West

REGISTERED OFFICE:

28 Eaton Avenue
Matrix Office Park
Buckshaw Village
Chorley
Lancashire
PR7 7NA

REGISTERED NUMBER:

11266456 (England and Wales)

ACCOUNTANTS:

McMillan & Co LLP
Chartered Accountants
28 Eaton Avenue
Matrix Office Park
Buckshaw Village
Chorley
Lancashire
PR7 7NA

**Red Flag Alert Technology
Group Limited (Registered number: 11266456)**

Balance Sheet

31 March 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		23,467		-
CURRENT ASSETS					
Debtors	5	873,535		175,643	
Cash at bank		40,971		1,985	
		914,506		177,628	
CREDITORS					
Amounts falling due within one year	6	864,731		131,324	
NET CURRENT ASSETS			49,775		46,304
TOTAL ASSETS LESS CURRENT LIABILITIES			73,242		46,304
CREDITORS					
Amounts falling due after more than one year	7		996,940		307,557
NET LIABILITIES			(923,698)		(261,253)
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			(923,798)		(261,353)
SHAREHOLDERS' FUNDS			(923,698)		(261,253)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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.

**Red Flag Alert Technology
Group Limited (Registered number: 11266456)**

Balance Sheet - continued

31 March 2022

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 26 September 2022 and were signed on its behalf by:

RW Traynor - Director

Red Flag Alert Technology Group Limited (Registered number: 11266456)

Notes to the Financial Statements for the year ended 31 March 2022

1. STATUTORY INFORMATION

Red Flag Alert Technology Group 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.

The presentation currency of the financial statements is the Pound Sterling (£).

The amounts in the financial statements have been rounded to the nearest £1.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on the going concern basis despite the excess of liabilities over assets as the director has indicated his willingness to continue to support the company.

Turnover

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

Tangible fixed assets

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

Financial instruments

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument. Basic financial assets, which include debtors, prepayments and bank balances, are initially measured at transaction price and are subsequently carried at cost unless the arrangement indicates otherwise and then the asset is measured at the present value of the future receipts discounted at a market rate of interest. Basic financial liabilities, which include creditors, accruals, bank loans and group borrowings, are initially recognised at transaction price and are subsequently carried at cost unless the arrangement indicates otherwise and then the liability is measured at the present value of the future obligations discounted at a market rate of interest.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

**Red Flag Alert Technology
Group Limited (Registered number: 11266456)**

Notes to the Financial Statements - continued
for the year ended 31 March 2022

2. **ACCOUNTING POLICIES - continued**

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 22 (2021 - 8) .

4. **TANGIBLE FIXED ASSETS**

	Computer equipment £
COST	
Additions	<u>24,154</u>
At 31 March 2022	<u>24,154</u>
DEPRECIATION	
Charge for year	<u>687</u>
At 31 March 2022	<u>687</u>
NET BOOK VALUE	
At 31 March 2022	<u><u>23,467</u></u>

5. **DEBTORS**

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	269,131	74,181
Amounts owed by group undertakings	30,660	-
Other debtors	<u>326,583</u>	<u>101,462</u>
	<u>626,374</u>	<u>175,643</u>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	<u>247,161</u>	-
Aggregate amounts	<u>873,535</u>	<u>175,643</u>

**Red Flag Alert Technology
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Notes to the Financial Statements - continued
for the year ended 31 March 2022

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	397,882	2,172
Taxation and social security	76,834	40,206
Other creditors	390,015	88,946
	<u>864,731</u>	<u>131,324</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans	577,040	-
Amounts owed to group undertakings	-	157,657
Other creditors	419,900	149,900
	<u>996,940</u>	<u>307,557</u>

Included within other creditors are amounts to due to the directors of £419,900 (£149,900) these amounts are interest free, unsecured and have no fixed repayment terms.

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2022	2021
Number:	Class:	Nominal value:	£	£
80	Ordinary A	1	80	80
20	Ordinary B	1	20	20
			<u>100</u>	<u>100</u>

9. RELATED PARTY DISCLOSURES

In the opinion of the directors the company is controlled by the RW Traynor.

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.