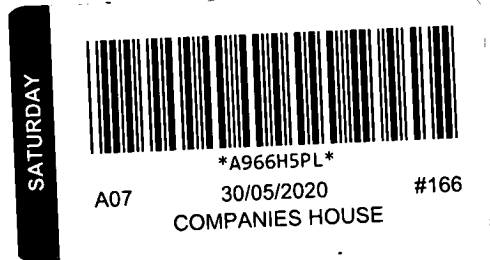


Registered number: 11554120

**RAYLO GROUP LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 5 SEPTEMBER 2018 TO 30 SEPTEMBER 2019**



Raylo Group Limited
Unaudited Financial Statements
For the Period 5 September 2018 to 30 September 2019

Contents

	Page
Balance Sheet	1–2
Notes to the Financial Statements	3–7

Raylo Group Limited
Balance Sheet
As at 30 September 2019

Registered number: 11554120

		30 September 2019	
	Notes	£	£
FIXED ASSETS			
Intangible Assets	4		58,533
Tangible Assets	5		<u>108,759</u>
			167,292
CURRENT ASSETS			
Debtors	6	85,395	
Cash at bank and in hand		<u>3,397,753</u>	
		3,483,148	
Creditors: Amounts Falling Due Within One Year	7	<u>(249,246)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>3,233,902</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,401,194</u>
NET ASSETS			<u>3,401,194</u>
CAPITAL AND RESERVES			
Called up share capital	8		1,765
Share premium account			4,493,424
Profit and Loss Account			<u>(1,093,995)</u>
SHAREHOLDERS' FUNDS			<u><u>3,401,194</u></u>

Raylo Group Limited
Balance Sheet (continued)
As at 30 September 2019

For the period ending 30 September 2019 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

The financial statements were approved by the board of directors on 20 May 2020 and were signed on its behalf by:

Karl Gilbert

Mr Karl Gilbert

Director

The notes on pages 3 to 7 form part of these financial statements.

Raylo Group Limited
Notes to the Financial Statements
For the Period 5 September 2018 to 30 September 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

The company's financial statements have been prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the company's needs. In accessing going concern, the directors have a reasonable expectation that the company will continue as a going concern and is able to meet all of its obligations as they fall due for a minimum of 12 months from the date of approval of these financial statements.

1.3. Turnover

Revenue is recognised to the extent there is probable economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue from the sale of goods is recognised at point of sale when the significant risks and rewards of ownership have passed to the buyer.

Revenue from a contract to provide services is recognised in the period in which the services are provided.

1.4. Intangible Fixed Assets and Amortisation - Other Intangible

Expenditure on research activities is recognised within profit or loss as an expense is incurred.

Development costs are capitalised only where they can be identified with a specific product or project that will generate probable future economic benefits, the costs can be reliably measured and all the criteria under FRS 102 are met. They are amortised on a straight line basis to profit or loss over their estimated useful life. All other development costs are expenses as incurred.

Capitalised development costs are reviewed annually, and where future benefits are deemed to have ceased or to be in doubt, the balance is written off to profit or loss.

Capitalised development costs are not treated as a realised loss for the purpose of determining the company's distributable profits as the costs meet the conditions permitting them to be treated as an asset under FRS 102.

Purchased intangible assets

Purchased intangible assets are initially recognised at cost. After recognition, intangible assets are measured at cost less any accumulated amortization and impairment losses.

All intangible assets are considered to have a finite useful life. The estimated useful lives are as follows:

Development expenditure – 10 years on a straight line basis

At each reporting date the company assesses whether there is any indication of impairment. If such indications exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. Any impairment loss is recognised immediately as an expense within profit or loss.

Raylo Group Limited
Notes to the Financial Statements (continued)
For the Period 5 September 2018 to 30 September 2019

1.5. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Phones	2 years on a straight line basis
Fixtures & Fittings	3 years on a straight line basis
Computer Equipment	3 years on a straight line basis

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.

Repairs and maintenance costs are charged to profit or loss during the period in which they are incurred.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined, which is the higher of its fair value less costs to sell and its value in use. Any impairment loss is recognised immediately as an expense within the profit or loss.

1.6. Financial Instruments

Trade and other debtors / creditors

Trade and other debtors are recognised initially at transaction prices less attributable transaction costs. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument.

Impairment of financial assets

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found an impairment loss is recognised within profit or loss.

For financial assets that are measured at amortised cost, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between the asset's carrying amount and the best estimate of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

1.7. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Raylo Group Limited
Notes to the Financial Statements (continued)
For the Period 5 September 2018 to 30 September 2019

1.8. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1.9. Pensions

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 in a separate entity. Once the contributions have been paid the company has no further payment obligations. The contributions are recognised as an expense in profit or loss in the periods during which services are rendered by employees.

1.10. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

2. Average Number of Employees

Average number of employees, including directors, during the year was 5

Raylo Group Limited
Notes to the Financial Statements (continued)
For the Period 5 September 2018 to 30 September 2019

4. Intangible Assets

	Development Costs £
Cost	
As at 5 September 2018	-
Additions	60,971
As at 30 September 2019	<u>60,971</u>
Amortisation	
As at 5 September 2018	-
Provided during the period	2,438
As at 30 September 2019	<u>2,438</u>
Net Book Value	
As at 30 September 2019	<u>58,533</u>
As at 5 September 2018	<u>-</u>

5. Tangible Assets

	Phones	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 5 September 2018	-	-	-	-
Additions	108,922	552	6,057	115,531
As at 30 September 2019	<u>108,922</u>	<u>552</u>	<u>6,057</u>	<u>115,531</u>
Depreciation				
As at 5 September 2018	-	-	-	-
Provided during the period	5,994	111	667	6,772
As at 30 September 2019	<u>5,994</u>	<u>111</u>	<u>667</u>	<u>6,772</u>
Net Book Value				
As at 30 September 2019	<u>102,928</u>	<u>441</u>	<u>5,390</u>	<u>108,759</u>
As at 5 September 2018	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Raylo Group Limited
Notes to the Financial Statements (continued)
For the Period 5 September 2018 to 30 September 2019

6. Debtors

	30 September 2019
	£
Due within one year	
VAT	85,395
	85,395
	85,395

7. Creditors: Amounts Falling Due Within One Year

	30 September 2019
	£
Trade creditors	235,997
Other taxes and social security	13,249
	249,246
	249,246

8. Share Capital

	30 September 2019
Allotted, Called up and fully paid	1,765
	1,765

9. Other Commitments

The total of future minimum lease payments under non-cancellable operating leases are as following:

	Other 30 September 2019
	£
Within 1 year	10,300
	10,300
	10,300

10. General Information

Raylo Group Limited is a private company, limited by shares, incorporated in England & Wales, registered number 11554120. The registered office is 5 New Street Square, London, EC4A 3TW.