

Company Registration No. 01999837 (England and Wales)

**RTS ENTERPRISES LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**  
**PAGES FOR FILING WITH REGISTRAR**



# RTS ENTERPRISES LIMITED

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# RTS ENTERPRISES LIMITED

## STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2018

	Notes	2018 £	£	2017 £	£
<b>Current assets</b>					
Debtors	3	255,773		274,190	
Cash at bank		89,826		153,341	
		<u>345,599</u>		<u>427,531</u>	
<b>Creditors: amounts falling due within one year</b>	4	(345,597)		(427,529)	
<b>Net current assets</b>			<u>2</u>		<u>2</u>
<b>Capital and reserves</b>					
Called up share capital	6		<u>2</u>		<u>2</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

These financial statements have been prepared and delivered 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 26<sup>th</sup> April 2019 and are signed on its behalf by:

  
T. Mockridge  
Director

Company Registration No. 01999837

# RTS ENTERPRISES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

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### 1 Accounting policies

#### Company information

RTS Enterprises Limited is a private company limited by shares incorporated in England and Wales. The registered office is 3 Dorset Rise, London, EC4Y 8EN.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") taking advantage of Section 1A, and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable and represents amounts receivable for award ceremonies and a conference, net of discounts, VAT and other sales related taxes.

Turnover is recognised when an awards ceremony or conference takes place. Sales invoiced in advance are deferred and recognised in the period to which they relate.

#### 1.4 Cash and cash equivalents

Cash and cash equivalents comprise cash at bank.

#### 1.5 Financial instruments

The company has chosen to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### Basic financial assets

Basic financial assets, which include trade and other debtors, intercompany balances and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost.

Trade debtors, loans and other debtors that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and debtors'. Loans and debtors are measured at amortised cost, less any impairment.

Interest is recognised by applying the agreed interest rate, which has been determined using a market rate for a similar loan.

#### Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# RTS ENTERPRISES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including trade and other creditors and loans from fellow group companies, are initially recognised at transaction price. Debt instruments are subsequently carried at amortised cost.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2017 - 3). No employee received any remuneration.

### 3 Debtors

	2018	2017
	£	£
Amounts falling due within one year:		
Trade debtors	175,492	151,641
Amounts owed by group undertakings	54,080	54,080
Other debtors	26,201	68,469
	<u>255,773</u>	<u>274,190</u>

### 4 Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	4,151	20,014
Amounts owed to group undertakings	183,080	275,660
Taxation and social security	10,357	5,183
Other creditors	148,009	126,672
	<u>345,597</u>	<u>427,529</u>

### 5 Payment under deed of covenant

The entire profits of the company have been covenanted to the holding company, Royal Television Society, a registered charity.

# RTS ENTERPRISES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2018

### 6 Called up share capital

	2018 £	2017 £
Ordinary share capital Issued and fully paid 2 Ordinary of £1 each	2	2
	<u>2</u>	<u>2</u>

### 7 Audit report information

As the profit and loss account has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006.

The auditor's report was unqualified.

The senior statutory auditor was Paul Berlyn FCA.

The auditor was Arram Berlyn Gardner LLP.

### 8 Related party transactions

The company has taken advantage of the exemptions from disclosure available to wholly owned subsidiary undertakings under section 33.1A of FRS 102 in connection with intra group transactions.

### 9 Parent company

The company is a wholly owned subsidiary of Royal Television Society, a company registered in England and Wales.