

Company Registration No. 01999837 (England and Wales)

**RTS ENTERPRISES LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**  
**PAGES FOR FILING WITH REGISTRAR**

# **RTS ENTERPRISES LIMITED**

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# RTS ENTERPRISES LIMITED

## STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2020

		2020		2019	
	Notes	£	£	£	£
<b>Current assets</b>					
Debtors	3	196,799		317,365	
Cash at bank		18,837		59,584	
		<u>215,636</u>		<u>376,949</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(215,634)</u>		<u>(376,947)</u>	
<b>Net current assets</b>			2		2
			<u>2</u>		<u>2</u>
<b>Capital and reserves</b>					
Called up share capital	6		2		2
			<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 22 March 2021 and are signed on its behalf by:

J Turton  
**Director**

**Company Registration No. 01999837**

# RTS ENTERPRISES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

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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. The directors have considered the consequences of COVID-19 and other events and conditions, and have determined that they do not create a material uncertainty that casts significant doubt upon the company's ability to continue as a going concern. 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.

# RTS ENTERPRISES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 1 Accounting policies

(Continued)

#### **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.

#### **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:

	2020 Number	2019 Number
Total	3	3

### 3 Debtors

	2020 £	2019 £
<b>Amounts falling due within one year:</b>		
Trade debtors	133,213	202,272
Amounts owed by group undertakings	54,080	54,080
Other debtors	9,506	61,013
	<u>196,799</u>	<u>317,365</u>

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

	2020 £	2019 £
Trade creditors	149	7,020
Amounts owed to group undertakings	57,826	197,907
Taxation and social security	34	-
Other creditors	157,625	172,020
	<u>215,634</u>	<u>376,947</u>

## **RTS ENTERPRISES LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 DECEMBER 2020***

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#### **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 2020

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**6 Called up share capital**

	2020	2019
	£	£
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
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. The registered office is 3 Dorset Rise , London , EC4Y 8EN.

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.