

Company Registration No. 02577816 (England and Wales)

ROCKINGHAM MANAGEMENT LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
PAGES FOR FILING WITH REGISTRAR

ROCKINGHAM MANAGEMENT LIMITED

COMPANY INFORMATION

Director	R E Roynon-Jones	(Appointed 19 February 2020)
Company number	02577816	
Registered office	Rockingham House Mitchell Road Corby Northamptonshire	
Accountants	Begbies Chartered Accountants 9 Bonhill Street London EC2A 4DJ	
Business address	Rockingham House Mitchell Road Corby Northamptonshire NN17 5AF	

ROCKINGHAM MANAGEMENT LIMITED

CONTENTS

	Page
Statement of financial position	1
Notes to the financial statements	2 - 5

ROCKINGHAM MANAGEMENT LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	4		37,956		60,037
Current assets					
Stocks		26,026		3,619	
Debtors	5	776,345		1,318,973	
Cash at bank and in hand		321,263		45,541	
		<u>1,123,634</u>		<u>1,368,133</u>	
Creditors: amounts falling due within one year	6	<u>(963,770)</u>		<u>(1,315,350)</u>	
Net current assets			159,864		52,783
Net assets			<u>197,820</u>		<u>112,820</u>
Capital and reserves					
Called up share capital		54,508,241		54,508,241	
Profit and loss reserves		<u>(54,310,421)</u>		<u>(54,395,421)</u>	
Total equity			<u>197,820</u>		<u>112,820</u>

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

For the financial year ended 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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 3 December 2021 and are signed on its behalf by:

R E Roynon-Jones
Director

Company Registration No. 02577816

ROCKINGHAM MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Company information

Rockingham Management Limited is a private company limited by shares incorporated in England and Wales. The registered office is Rockingham House, Mitchell Road, Corby, Northamptonshire, NN17 5AF.

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") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, rounded to the nearest £.

The financial statements have been prepared under the historical cost convention except for the modification to a fair value basis for certain financial instruments as specified in the accounting policies below.

1.2 Turnover

Turnover represents the total amount receivable for goods and services provided, excluding value added tax and trade discounts and are recognised on delivery of the relevant goods or services.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	20% to 33 1/3% straight line basis
Motor vehicles	25% to 33 1/3% straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in the income statement.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in the income statement.

ROCKINGHAM MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. It only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method less any impairment.

Basic financial liabilities

Basic financial liabilities, including trade and other payables are initially recognised at transaction price.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

1.11 Going concern

The creditors have provided financial support to the company in the past and have indicated that they are willing to provide financial support for the foreseeable future. The continuation of this support is dependent on maintaining group borrowing facilities which are in turn secured on the assets of the group. The director is confident that the facilities will be maintained. The financial statements have, accordingly, been prepared on the going concern basis.

ROCKINGHAM MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	8	8

4 Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Total £
Cost			
At 1 January 2020	248,801	72,480	321,281
Additions	13,952	-	13,952
At 31 December 2020	262,753	72,480	335,233
Depreciation and impairment			
At 1 January 2020	215,626	45,619	261,245
Depreciation charged in the year	23,614	12,418	36,032
At 31 December 2020	239,240	58,037	297,277
Carrying amount			
At 31 December 2020	23,513	14,443	37,956
At 31 December 2019	33,176	26,861	60,037

ROCKINGHAM MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

5 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Trade debtors	390,703	109,205
Other debtors	385,642	1,209,768
	<u>776,345</u>	<u>1,318,973</u>

6 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	279,547	257,685
Taxation and social security	12,036	59,117
Other creditors	672,187	998,548
	<u>963,770</u>	<u>1,315,350</u>

7 Related party transactions

During the year, the company received loans from Rockingham (RT) Limited £513,384 (2019: £772,782 debtor). The parent, Tarnbrook Limited, holds a participating interest in Rockingham (RT) Limited. No interest is chargeable on these loans and they are repayable on demand.

The company has also charged fees amounting to £300,000 (2019: £300,000) to Rockingham (RT) Limited, Rockingham (CP) Limited and Rockingham (GW) Limited, being companies in which the parent has participating interests.

8 Parent company

The immediate parent and controlling party is Tarnbrook Limited, a Jersey registered company.

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.