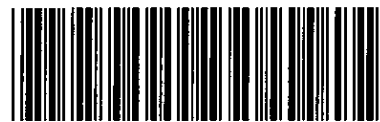


Registered number: 02606388

Romans Professional Services Limited
Annual Report and Financial Statements
For the year ended 31 December 2020

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Company information

Directors	P L Aitchison P Kavanagh
Company secretary	P L Aitchison
Registered number	02606388
Registered office	Crowthorne House Nine Mile Ride Wokingham Berkshire RG40 3GZ

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Directors' Report for the year ended 31 December 2020

The directors present their report together with the financial statements for the year ended 31 December 2020. Comparative information is provided for the year ended 31 December 2019 for the company.

Principal activity

The principal activity of the company is that of chartered surveyors.

Results and dividends

The profit and loss account is set out on page 6 and shows the loss for the year. No dividends were paid during the year.

The directors do not recommend the payment of a dividend (year ended 31 December 2019 - £Nil).

Directors

The directors of the company during the year and post year end were as follows:

P L Aitchison (appointed 13 January 2020)

P Kavanagh

M E J Palmer (resigned 13 January 2020)

At 31 December 2020, third party indemnity provision for the benefit of the company's directors was in force.

Directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law, including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs and profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

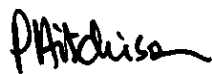
- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

Directors' Report for the year ended 31 December 2020 (continued)

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small companies' regime

The company has taken advantage of the small companies' exemption in preparing this directors' report and the exemption from including a strategic report in these financial statements on the grounds it qualifies as a small company.



On behalf of the Board
P L Aitchison
Director
21 May 2021

Profit and loss account for the year ended 31 December 2020

	Note	Year ended 31 December 2020 £	Year ended 31 December 2019 £
Turnover	4	<u>1,426,019</u>	<u>3,058,785</u>
Gross profit		1,426,019	3,058,785
Administrative expenses		<u>(2,085,107)</u>	<u>(3,276,497)</u>
Operating loss	5	(659,088)	(217,712)
Interest receivable and similar income		-	-
Interest payable and similar charges	8	<u>(3)</u>	<u>(83)</u>
Loss before taxation		(659,091)	(217,795)
Taxation	9	<u>2,606</u>	<u>(895)</u>
Loss and total comprehensive loss for the financial year		<u>(656,485)</u>	<u>(218,690)</u>
Loss for the financial year attributable to:			
The Company's equity shareholders		<u>(656,485)</u>	<u>(218,690)</u>

All amounts relate to continuing operations.

The notes on page 9 to 23 form part of these financial statements.

Balance Sheet as at 31 December 2020

	Note	31 December 2020 £	31 December 2019 £
Assets			
Non-current assets			
Intangible assets	10	10,518	18,015
Tangible assets	11	3,049	3,593
Investments	12	-	-
		<u>13,567</u>	<u>21,608</u>
Current assets			
Debtors	13	8,761,012	7,829,279
Cash at bank and in hand		<u>25,000</u>	<u>25,000</u>
		<u>8,786,012</u>	<u>7,854,279</u>
Creditors: amounts falling due within one year	14	<u>(6,104,531)</u>	<u>(4,524,354)</u>
Net current assets		<u>2,681,481</u>	<u>3,329,925</u>
Provisions for liabilities			
Deferred tax		<u>-</u>	<u>-</u>
Net assets		<u>2,695,048</u>	<u>3,351,533</u>
Capital and reserves			
Share capital	17	114	114
Profit and loss account reserve		<u>2,694,934</u>	<u>3,351,419</u>
Shareholders' funds		<u>2,695,048</u>	<u>3,351,533</u>

For the year ending 31 December 2020, the company was entitled to exemption from audit under section 479A of The Companies Act 2006 relating to subsidiary companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1 A - small entities.

The financial statements were approved by the Board of Directors and authorised for issue on 21 May 2021 and were signed on its behalf by:



P L Aitchison

Director

Company registration number: 02606388

The notes on page 9 to 23 form part of these financial statements.

Statement of Changes in Equity for the year ended 31 December 2020

For the year ended 31 December 2020

	Share capital £	Profit and loss account reserve £	Total £
Balance at 1 January 2020	114	3,351,419	3,351,533
Loss for the year	-	(656,485)	(656,485)
Total comprehensive loss for the year	-	(656,485)	(656,485)
Balance at 31 December 2020	114	2,694,934	2,695,048

For the year ended 31 December 2019

	Share capital £	Profit and loss account reserve £	Total £
Balance at 1 January 2019	114	3,570,109	3,570,223
Loss for the year	-	(218,690)	(218,690)
Total comprehensive loss for the year	-	(218,690)	(218,690)
Balance at 31 December 2019	114	3,351,419	3,351,533

The notes on page 9 to 23 form part of these financial statements.

Notes to the financial statements for the year ended 31 December 2020

1. Nature of operations and general information

Romans Professional Services Limited is a private company limited by shares incorporated in England & Wales. The address of the registered office is given on the company information page and the nature of the company's operations and its principal activities are set out in the directors' report.

2. Principal Accounting Policies

2.1 Basis of preparation

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1 A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with Section 1 A of FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 3).

2.2 Turnover

Turnover comprises amounts recognised in respect of goods and services, supplied during the period and is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured, based on when performance obligations have been satisfied

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

2.3 Interest income and costs

Interest income and expense is recognised using the effective interest method which calculates the amortised cost of a financial asset or liability and allocates the interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts or payments through the expected life of the financial asset or liability to the net carrying amount of the financial asset or liability.

2.4 Goodwill

Goodwill represents the future economic benefits arising from business combinations which are not individually identified and separately recognised.

Goodwill is initially recognised at cost as established at the date of acquisition of the business less accumulated impairment losses, if any, and is amortised over the directors' estimate of its useful life of 2 years.

Notes to the financial statements

2.5 Intangible assets

Acquired intangible assets

An intangible asset is recognised if it is probable that the expected future economic benefits that are attributable to the asset will flow to the Company and the cost of the asset can be measured reliably.

The useful lives of all intangible assets are assessed as finite. Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are accounted for by changing the amortisation period or method, as appropriate, and are treated as changes in accounting estimates.

The amortisation expense on intangible assets with finite lives is recognised in the profit and loss account as administrative expenses. Useful economic lives of intangible assets are based on expected future cash flows.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the profit and loss account when the asset is derecognised

Amortisation is calculated on a straight-line basis over the estimated useful life of the asset as follows:

Customer relationships	Over 7 years
Non-compete	Over 3 years
Brand	Over 1 year

2.6 Tangible fixed assets

Tangible fixed assets are stated at historical cost less depreciation less any recognised impairment losses. Cost includes expenditure that is directly attributable to the acquisition or construction of these items. Subsequent costs are included in the asset's carrying amount only when it is probable that future economic benefits associated with the item will flow to the Company and the costs can be measured reliably. All other costs, including repairs and maintenance costs, are charged to the profit and loss account in the period in which they are incurred.

Notes to the financial statements

Depreciation is provided on all tangible fixed assets and is calculated as follows:

Fixtures, fittings and equipment	10 - 25% per annum on cost
----------------------------------	----------------------------

Depreciation is provided on cost less residual value. The residual value, depreciation methods and useful lives are annually reassessed.

Each asset's estimated useful life has been assessed with regard to its own physical life limitations and to possible future variations in those assessments. Estimates of remaining useful lives are made on a regular basis for all vehicles, fixtures, fittings and equipment, with annual reassessments for major items. Changes in estimates are accounted for prospectively.

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets. However, when there is no reasonable certainty that ownership will be obtained by the end of the lease term, assets are depreciated over the shorter of the lease term and their useful lives.

The gain or loss arising on disposal or scrapping of an asset is determined as the difference between the sales proceeds, net of selling costs, and the carrying amount of the asset and is recognised in the profit and loss account.

2.7 Investments

Fixed asset investments in subsidiaries are stated at cost. Investments are tested for impairment when circumstances indicate that the carrying value may be impaired.

2.8 Impairment of non-financial assets

For the purposes of impairment testing, goodwill is allocated to each of the Company's cash-generating units that is expected to benefit from the synergies of the combination. Each unit to which goodwill is allocated represents the lowest level within the Company that independent cash flows are monitored.

A cash-generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is indication that the unit may be impaired.

At each balance sheet date the Directors review the carrying amounts of the Company's non-current assets, other than goodwill, to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss, if any. Where the asset does not generate cash flows that are independent from other assets, the Directors estimate the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

Notes to the financial statements

If the recoverable amount of an asset or cash-generating unit is estimated to be less than its carrying amount, the carrying amount of the asset or cash-generating unit is reduced to its recoverable amount. The impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit.

An impairment loss is recognised as an expense immediately.

An impairment loss recognised for goodwill is not reversed in subsequent periods.

Where an impairment loss on other non-financial assets subsequently reverses, the carrying amount of the asset or cash-generating unit is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset or cash-generating unit in prior periods. A reversal of an impairment loss is recognised in the profit and loss account immediately.

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.10 Financial instruments

Recognition and derecognition

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the financial instrument.

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and substantially all the risks and rewards are transferred.

A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

Classification and initial measurement of financial assets

All financial assets are classified as held at amortised cost and initially measured at fair value adjusted for transaction costs (where applicable).

Subsequent measurement of financial assets

After initial recognition, financial assets are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

Impairment of financial assets

Financial assets are impaired if there is objective evidence of impairment. The impairment loss is 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.

Classification and measurement of financial liabilities

The Company's financial liabilities include borrowings, trade and other payables and derivative financial instruments.

Notes to the financial statements

Financial liabilities are initially measured at fair value, and, where applicable, adjusted for transaction costs unless the Company designated a financial liability at fair value through profit or loss.

Subsequently, financial liabilities are measured at amortised cost using the effective interest method except for derivatives and financial liabilities designated at FVTPL, which are carried subsequently at fair value with gains or losses recognised in profit or loss.

All interest-related charges and, if applicable, changes in an instrument's fair value that are reported in profit or loss are included within finance costs or finance income.

2.11 Taxation

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a charge attributable to an item of income or expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

2.12 Current taxation

Current taxation for each taxable entity in the Company is based on the local taxable income at the local statutory tax rate enacted or substantively enacted at the balance sheet date and includes adjustments to tax payable or recoverable in respect of previous periods.

2.13 Deferred taxation

Deferred balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits;
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met; and
- Where timing differences relate to interests in subsidiaries, associates, branches and joint ventures and the company can control their reversal and such reversal is not considered probable in the foreseeable future.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax.

Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled.

Deferred tax liabilities are provided in full, and are not discounted. Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Notes to the financial statements

Changes in deferred tax assets or liabilities are recognised as a component of tax expense in the profit and loss account, except where they relate to items that are charged or credited directly to equity in which case the related deferred tax is also charged or credited directly to equity.

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

2.14 Employment benefits

Provision is made in the financial statements for all employee benefits. Liabilities for wages and salaries, including non-monetary benefits and annual leave obliged to be settled within 12 months of the balance sheet date, are recognised in accruals.

Pension costs

The company operates defined contribution pension schemes for the benefit of employees. The assets of the schemes are administered by trustees in funds independent from those of the company. The pension costs charged against profits represent the amount of contributions payable to the schemes in respect of the accounting period.

Holiday pay accrual

A liability is recognised to the extent of any unused holiday pay entitlement which has accrued at the balance sheet date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the balance sheet date.

2.14 Operating leases

All leases held by the Company are treated as operating leases. Their annual rentals are charged to profit or loss on a straight-line basis over the term of the lease.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term, except where another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis, except where another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

2.15 Equity

Equity comprises the following:

- “Share capital” represents the nominal value of equity shares issued.
- “Profit and loss account reserve” represents the accumulated profits and losses attributable to equity shareholders.

Notes to the financial statements

3. Significant management judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of financial statements in conformity with generally accepted accounting practice requires management to make estimates and judgements that affect the reported amounts of assets and liabilities as well as the disclosure of contingent assets and liabilities at the reporting date and the reported amounts of turnover and expenses during the reporting period.

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Assumptions and accounting estimates are subject to regular review. Any revisions required to accounting estimates are recognised in the period in which the revisions are made including all future periods affected.

Significant management judgements

The following are significant management judgements in applying the accounting policies of the Company that have the most significant effect on the financial statements.

Trade debtor impairment loss

A provision is made for any balances beyond an age where they are expected to be recovered. This is based on past experience across the sales ledger and requires a degree of judgement in assessing which periods to review and whether to isolate exceptions in forming a general rule.

Estimation uncertainty

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below. Actual results may be substantially different.

Useful lives of intangible assets

Intangible assets are amortised over their estimated useful lives with the charge recorded in administrative expenses. Useful lives are based on management's estimates of the period that the assets will generate turnover which are periodically renewed for continued appropriateness. Changes to estimates can result in significant variations in the carrying value and amounts charged to the profit and loss account in specific periods.

4. Turnover

The Company's turnover is all derived from surveying services performed in the UK.

Notes to the financial statements

5. Operating loss

	Year ended 31 December 2020 £	Year ended 31 December 2019 £
Operating loss is stated after charging:		
Depreciation of tangible fixed assets	2,103	5,189
Amortisation of intangible assets	7,497	7,499
Operating lease costs	35,678	35,347
Auditor's remuneration - fees payable to the Company's Auditor and its Associates for:		
- the audit of the Company's annual accounts	-	6,700

The company has taken advantage of the exemption from the requirement to disclose details of the auditor's remuneration for non-audit services. This is disclosed in the consolidated financial statements of its ultimate parent company, The Leaders Romans Group Limited.

6. Employees

The aggregate payroll costs of the employees were as follows:

	Year ended 31 December 2020 £	Year ended 31 December 2019 £
Staff costs		
Wages and salaries	1,075,323	1,888,044
Social security costs	136,060	205,353
Pension costs	42,292	45,636
	<u>1,253,675</u>	<u>2,139,033</u>

Notes to the financial statements

Included within staff costs and average number of employees are staff that are subcontracted from LRG Employees Limited, a fellow group company.

Average monthly number of persons employed by the Company during the year was as follows:

	Year ended 31 December 2020 Number	Year ended 31 December 2019 Number
By activity:		
Surveyors	19	32
Management and administration	12	13
	<hr/> 31	<hr/> 45
	<hr/>	<hr/>

7. Directors' Remuneration

	Year ended 31 December 2020 £	Year ended 31 December 2019 £
Directors' emoluments	9,690	22,689
Pension contributions	415	485
Compensation for loss of office	-	-
	<hr/> 10,105	<hr/> 23,174
	<hr/>	<hr/>

Directors' remuneration includes amounts allocated from group companies.

There were no directors in the company's defined contribution pension scheme (year ended 31 December 2019 - £Nil).

Notes to the financial statements

8. Interest payable and similar charges

	Year ended 31 December 2020 £	Year ended 31 December 2019 £
Other interest payable	3	83

9. Taxation

Analysis of charge in the year

	Year ended 31 December 2020 £	Year ended 31 December 2019 £
Deferred tax:		
Origination and reversal of timing differences	301	895
Adjustment in respect of previous periods	(1,669)	-
Effect of tax rate changes	(1,238)	-
Total tax charge	(2,606)	895
Loss before taxation	(659,091)	(217,795)
Loss by rate of tax (2020: 19%; 2019: 19%)	(125,227)	(41,381)
Expenses not deductible for tax purposes	1,234	870
Effect of change in tax rate	(1,238)	-
Group relief surrendered/(claimed)	125,719	46,595
Adjustment in respect of previous periods	(1,669)	-
Other items	(1,425)	(5,189)
Total tax	(2,606)	895

Notes to the financial statements

Deferred tax:

Deferred tax assets and liabilities are offset where the Company has a legal enforceable right to do so. The deferred asset/liability consists of the following amounts:

	31 December 2020 £	31 December 2019 £
Accelerated capital allowances	10,037	10,281
Other	(3,096)	(5,946)
	<u>6,941</u>	<u>4,335</u>

10. Intangible assets

	Customer Relationships £	Brand £	Non- Compete £	Goodwill £	Total £
Cost					
At 1 January 2019	48,009	33,262	5,856	247,307	334,434
At 31 December 2019	48,009	33,262	5,856	247,307	334,434
At 31 December 2020	48,009	33,262	5,856	247,307	334,434
Accumulated Depreciation					
At 1 January 2019	22,495	33,262	5,856	247,307	308,920
Charge for year	7,499	-	-	-	7,499
At 31 December 2019	29,994	33,262	5,856	247,307	316,419
Charge for year	7,497	-	-	-	7,497
At 31 December 2020	37,491	33,262	5,856	247,307	323,916
Net book value					
At 31 December 2020	10,518	-	-	-	10,518
At 31 December 2019	18,015	-	-	-	18,015

The amortisation charge is included within administrative expenses.

Notes to the financial statements

11. Tangible fixed assets

	Fixtures, fittings & equipment £
Cost	
At 1 January 2019	183,784
Additions	2,480
At 31 December 2019	186,264
Additions	1,559
At 31 December 2020	187,823
Accumulated Depreciation	
At 1 January 2019	177,482
Charge for year	5,189
At 31 December 2019	182,671
Charge for year	2,103
At 31 December 2020	184,774
Net book value	
At 31 December 2020	3,049
At 31 December 2019	3,593

Depreciation is included within administrative expenses.

Notes to the financial statements

12. Investments

	Shares in subsidiary undertakings £
Cost	
At 1 January 2019	829,034
Disposals	(829,034)
At 31 December 2019	-
31 December 2020	-
Impairment	
At 1 January 2019	829,032
Disposals	(829,032)
At 31 December 2019	-
At 31 December 2020	-
Net book value	
At 31 December 2020	-
At 31 December 2019	-

The company's subsidiary undertakings were dissolved in the prior year.

13. Debtors

	31 December 2020 £	31 December 2019 £
Trade debtors	237,115	551,710
Amounts owed by group undertakings	8,262,310	7,065,097
Other debtors	19,211	7,946
Prepayments and accrued income	235,435	200,191
Deferred tax	6,941	4,335
	<u>8,761,012</u>	<u>7,829,279</u>

The Directors consider the carrying value of trade and other receivables is approximate to their fair value.

Notes to the financial statements

14. Creditors: amounts falling due within one year

	31 December 2020 £	31 December 2019 £
Trade creditors	15,194	17,697
Amounts owed to group undertakings	5,892,721	4,291,829
Other taxation and social security	61,038	96,262
Other creditors	3,088	25,555
Accruals and deferred income	132,490	93,011
	<u>6,104,531</u>	<u>4,524,354</u>

15. Leasing arrangements

Operating Leases

Operating leases primarily relate to land and buildings.

The Company does not have an option to purchase any of the operating leased assets at the expiry of the lease periods.

Payments recognised as an expense are disclosed in note 5.

Aggregate future minimum lease payments under non-cancellable operating lease commitments

	31 December 2020 £	31 December 2019 £
Not later than 1 year	16,200	16,200
After 1 year and not later than 5 years	<u>43,895</u>	<u>61,425</u>
	<u>60,095</u>	<u>77,625</u>

16. Retirement benefit plans

The company operates defined contribution pension schemes. The assets of the schemes are held separately from those of the company in independently administered funds. The pension cost charge represents contributions payable by the company to the fund and amounted to £42,292 for the year (period ended 31 December 2019 - £45,636). Contributions totalling £Nil (2019 - £Nil) were payable to the funds at the reporting date and are included in other payables.

Notes to the financial statements

17. Share capital

The total allotted share capital of the Company is:

Allotted, issued and fully paid

	2020 Number	2020 £	2019 Number	2019 £
Ordinary shares of £1 each	114	114	114	114

18. Contingent liabilities

The company has guaranteed the borrowings of The Leaders Romans Bidco Limited, a fellow subsidiary of The Leaders Romans Group Limited. The borrowings subject to the guarantee at 31 December 2020 totalled £158,829,829 (31 December 2019 - £132,424,753).

19. Related party transactions

The company is a wholly owned subsidiary within the group headed by The Leaders Romans Group Limited and has taken advantage of the exemption conferred by FRS 102 'Related Party Disclosures' not to disclose related party transactions with The Leaders Romans Group Limited or other wholly owned subsidiaries within the group.

20. Ultimate controlling party

The company is a subsidiary of The Romans Group (UK) Limited. At 31 December 2020, the company's ultimate parent company was The Leaders Romans Group Limited. Both companies are registered at Crowthorne House, Nine Mile Ride, Wokingham, Berkshire RG40 3GZ or Companies House.

The Leaders Romans Midco 2 Limited is the smallest group in which the results of the company are consolidated.

The Leaders Romans Group Limited is the largest group in which the results of the company are consolidated.

Both of the consolidated accounts which include the results of this company are available to the public and may be obtained from Romans Professional Services Limited, Crowthorne House, Nine Mile Ride, Wokingham, Berkshire RG40 3GZ or Companies House.

The company is ultimately controlled by funds managed by Bowmark Capital LLP.