

Road Management Consolidated PLC

Unaudited Interim Financial Statements

For the Period Ended 30 June 2021

Registered Number 03070488



COMPANIES HOUSE

31 AUG 2021

EDINBURGH MAILBOX

Road Management Consolidated PLC

Interim Management Report

The Company previously provided the bond loan for the financing of Road Management Group Limited on a back to back loan agreement that has the same terms as the 9.18% guaranteed secured bond. The bond was repaid in full on 10 June 2021 and the Company received interest and capital repayments in the period from its fellow group company and used this cash to settle the payments on the guaranteed secured bond.

With the bond now repaid the Company has no liabilities and as such does not envisage and risks or uncertainties.

Within the period the Company has needed to continue to consider the impact of the Coronavirus pandemic on its cashflows and this is addressed in the Accounting Policies below.


Statement of directors' responsibilities

The directors' confirm that these condensed interim financial statements have been prepared in accordance with Financial Reporting Standard 104, 'Interim Financial Reporting', and that the interim management report includes a fair review of the information required by DTR 4.2.7, namely:

- an indication of important events that have occurred during the first six months and their impact on the condensed set of financial statements, and a description of the principal risks and uncertainties for the remaining six months of the financial year; and

The directors of Road Management Consolidated PLC are listed in the Road Management Consolidated PLC Annual Report for 31 December 2020.

By Order of the Board


Lee Johnson (Aug 25, 2021 16:37 GMT+1)

Aug 25, 2021

Lee Johnson
Director

Road Management Consolidated PLC

Statement of Comprehensive Income

Six months ended 30 June 2021

	30 June 2021 Unaudited	30 June 2020 Audited
	£000	£000
Turnover	-	-
Management costs	-	-
Operating Profit	-	-
Interest receivable	353	1,663
Interest payable and similar expenses	(353)	(1,707)
(Loss) Before Taxation	-	(44)
Tax on loss	-	-
(Loss) for the Period	-	(44)
Fair value gain on investment for the period	-	44
Total comprehensive income for the period	-	-

All of the activities of the Company are classed as continuing.


Road Management Consolidated PLC

Statement of Financial Position

As at 30 June 2021

	30 June 2021 Unaudited £000	31 December 2020 Audited £000
Current Assets		
Debtors due within one year	-	8,579
Investments	-	6,224
Cash at bank and in hand	6	6
	<u>6</u>	<u>14,809</u>
Creditors: Amounts falling due within one year	(79)	(14,882)
Net Current Assets	(73)	(73)
Total Assets Less Current Liabilities	(73)	(73)
Creditors: Amounts falling due after more than one year	-	-
Net Assets/(liabilities)	(73)	(73)
Capital and Reserves		
Share capital	50	50
Fair value reserve	2,181	2,181
Retained earnings	(2,304)	(2,304)
Total Shareholders' deficit	(73)	(73)

These financial statements were approved by the board of directors and authorised for issue on ^{Aug 25, 2021}, and are signed on behalf of the board by:


Lee Johnson (Aug 25, 2021 16:37 GMT+1)

Lee Johnson
Director

Company registration number: 03070488

Road Management Consolidated PLC

Statement of Changes in Equity

Six months ended 30 June 2021

	Called up share capital £000	Fair value reserve £000	Retained earnings £000	Total £000
At 1 January 2020	50	2,129	(2,252)	(73)
Profit/(Loss) for the period	-	44	(44)	-
Total comprehensive income for the period	-	67	(67)	-
At 30 June 2020	50	2,173	(2,296)	(73)
As at 1 January 2021	50	2,181	(2,304)	(73)
Profit for the period	-	-	-	-
Total comprehensive income for the period	-	-	-	-
At 30 June 2021	50	2,18	(2,304)	(73)

Road Management Consolidated PLC

Notes to the Financial Statements

Period ended 30 June 2021

1. Statement of Compliance

The individual financial statements of Road Management Consolidated PLC have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102"), Financial Reporting Standard 104, "Interim Financial Reporting" ("FRS 104"), and the Companies Act 2006.

2. General Information

Road Management Consolidated PLC ('the Company') is incorporated and domiciled in the UK. The address of its registered office is Cannon Place, 78 Cannon Street, London, EC4N 6AF.

Road Management Consolidated PLC is a special purpose company established to be the financing vehicle for two design, build, finance and operate contracts for sections of the A1 (M) and the A419/A417, which were both entered into with the Secretary of State for Environment, Transport and the Regions on 8 February 1996.

The Company's functional and presentation currency is the pound sterling.

3. Accounting Policies

(a) Basis of Preparation

These financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the revaluation of certain financial assets and liabilities. The preparation of financial statements in conformity with FRS 104 which require the same accounting policies as those in the most recent annual financial statements.

(b) Going concern

The Company has net liabilities of £73k (December 2020: £73k) and these retained losses arose due to tax charges in a prior period, relating to management charges received from subsidiaries. The settling of this balances will be managed in the coming year following the repayment of the Company's other liabilities and management work that may be undertaken on behalf of fellow group companies. At the time of signing these financial statements the directors believe that the Company will be able to settle its liabilities as they fall due and accordingly it is appropriate to prepare the financial statements on a going concern basis.

2. Segment Information

The information presented relate to the one principal activity and operating segment, therefore the Company has not presented any further segment information.

Road Management Consolidated PLC

Notes to the Financial Statements (continued)

Period ended 30 June 2021

3. Bond Loan

	£000
Balance as at 1 January 2021	8,579
Repayments in the period	(8,579)
Balance as at 30 June 2021	<u>-</u>