

Company registration number 03147720 (England and Wales)

RPMC EUROPE LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
PAGES FOR FILING WITH REGISTRAR

RPMC EUROPE LIMITED

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RPMC EUROPE LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Debtors	4	18,858		18,859	
Cash at bank and in hand		57		55	
		<u>18,915</u>		<u>18,914</u>	
Creditors: amounts falling due within one year	5	<u>(5,761)</u>		<u>(5,825)</u>	
Net current assets			<u>13,154</u>		<u>13,089</u>
Capital and reserves					
Called up share capital	6		30,000		30,000
Profit and loss reserves			<u>(16,846)</u>		<u>(16,911)</u>
Total equity			<u>13,154</u>		<u>13,089</u>

The director of the company has elected not to include a copy of the profit and loss account 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 and signed by the director and authorised for issue on 31 January 2024

Mr S J Hall
Director

Company Registration No. 03147720

RPMC EUROPE LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2022

	Share capital	Profit and loss reserves	Total
	£	£	£
Balance at 1 January 2021	30,000	(615,055)	(585,055)
Year ended 31 December 2021:			
Profit and total comprehensive income for the year	-	598,144	598,144
Balance at 31 December 2021	30,000	(16,911)	13,089
Year ended 31 December 2022:			
Profit and total comprehensive income for the year	-	65	65
Balance at 31 December 2022	30,000	(16,846)	13,154

RPMC EUROPE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Company information

RPMC Europe Limited is a private company limited by shares incorporated in England and Wales. The registered office is 2nd Floor, 201 Great Portland Street, Marylebone, London, W1W 5AB.

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, 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

On 6 January 2023, the company ceased trading. Therefore the financial statements have been prepared on a basis other than going concern.

1.3 Turnover

The company incurs administrative expenses on behalf of its fellow subsidiary undertaking, Sid Lee London Limited. Turnover relates to management charges receivable from the relevant company with respect to the relevant expenses.

1.4 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 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.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors 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 unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

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.

RPMC EUROPE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable 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 using the effective interest method.

1.6 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.

1.7 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.8 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.

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 employed by the company during the year was:

	2022 Number	2021 Number
Total	-	-

RPMC EUROPE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

4 Debtors			2022	2021
			£	£
Amounts falling due within one year:				
Other debtors			18,858	18,859
			<u> </u>	<u> </u>
5 Creditors: amounts falling due within one year			2022	2021
			£	£
Trade creditors			5,566	5,566
Amounts owed to group undertakings			195	259
			<u> </u>	<u> </u>
			5,761	5,825
			<u> </u>	<u> </u>
6 Called up share capital				
	2022	2021	2022	2021
	Number	Number	£	£
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	30,000	30,000	30,000	30,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

7 Related party transactions

As a wholly owned subsidiary, the company is exempt from disclosing related party transactions and outstanding balances with its parent company and fellow wholly owned subsidiaries under section 33.1A of FRS102.

8 Parent company

The immediate parent company is Red Peak Group LLC. The registered office is 251 Little Falls Drive, Wilmington, Delaware, 19808, United States of America.

The ultimate parent company is Hakuhold DY Holdings Inc, a company incorporated in Japan with registered office, 5-3-1 Akasaka, Minato-Ku, Tokyo 107-6320. The smallest and largest group in which the results of the company are consolidated is that headed by Hakuhold DY Holdings Inc. No other group financial statements include the results of the company. The relevant consolidated financial statements are available to the public and may be obtained on their website: <https://www.hakuhold-dy-holdings.co.jp/english/ir/library/ar/>.

9 Audit report information

As the income statement 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.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

9 Audit report information

(Continued)

Emphasis of matter in relation to going concern

We draw attention to note 1.2 to the financial statements which explains that after the year end the company ceased trading. Therefore, the directors do not consider it appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly, the financial statements have been prepared on a basis other than going concern. Our opinion is not modified in respect of this matter.

Senior Statutory Auditor:

Nikolaos Ioannidis

Statutory Auditor:

Shaw Gibbs (Audit) Limited

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.