

REGISTERED NUMBER: 03637683 (England and Wales)



STRATEGIC REPORT, REPORT OF THE DIRECTORS AND

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

FOR

RDF GROUP LIMITED
FORMERLY RDF GROUP PLC

RDF GROUP LIMITED
FORMERLY RDF GROUP PLC (REGISTERED NUMBER: 03637683)

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FOR THE YEAR ENDED 31 MARCH 2020

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RDF GROUP LIMITED
FORMERLY RDF GROUP PLC

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020

DIRECTORS: A G Antoniadès
Mrs C J Antoniadès

SECRETARY: A H B Dalby TD, FCA

REGISTERED OFFICE: Blenheim House
Old Steine
Brighton
East Sussex
BN1 1NH

REGISTERED NUMBER: 03637683 (England and Wales)

SENIOR STATUTORY AUDITOR: John Dent

AUDITORS: SRC-Audit Limited
2nd Floor, Stanford Gate,
South Road
Brighton
BN1 6SB

RDF GROUP LIMITED
FORMERLY RDF GROUP PLC (REGISTERED NUMBER: 03637683)

STRATEGIC REPORT
FOR THE YEAR ENDED 31 MARCH 2020

The directors present their strategic report for the year ended 31 March 2020.

REVIEW OF BUSINESS

RDF Group PLC was a public limited company, incorporated in England and Wales. The principal activity of the company was the provision of group services as a holding company to RDF Group of companies listed in note 9 to the financial statements.

On 1 April 2017 the trade and assets of RDF Group PLC were transferred to RDFDigital.Com Limited.

On 3 March 2021 the Company re-registered from a public limited company to a private limited company.

PRINCIPAL RISKS AND UNCERTAINTIES

There are a number of risks and uncertainties which could have an impact on the Company's long term performance and cause actual results to differ materially from expected and historical results. The directors seek to identify material risks and put in place policies and procedures to mitigate any exposure.

Competitor Risk

The market for IT services is extremely fragmented with a large number of suppliers operating in all our markets. Very few of these suppliers have the combination of managed software services, temporary contracts and permanent recruitment placement services. Competition may intensify through consolidation or new entrants to the market and in order to mitigate this risk and maintain our competitive position we work to build strong customer relationships and maintain and develop our services ahead of the competition.

Economic Risk

The IT industry has a reputation for being vulnerable to the ups and downs of the economy. The directors have taken a number of steps to mitigate any perceived risk such as increasing the proportion of contracted recurring income and increasing the knowledge skills of our staff.

Financial Risk

The Groups activities expose the Company to a variety of financial risks including market risk, interest rate risk credit risk and liquidity risk. The Company manages these risks through an effective risk management programme that seeks to minimise potential adverse effects on the Company's financial performance.

Risk Management

Risk management is carried out under policies approved by the board of directors. An assessment of the risks is reviewed by the board on a regular basis and is discussed to ensure risk is managed in line with Company policy and that any new risks are identified and managed appropriately.

ANALYSIS OF DEVELOPMENT AND PERFORMANCE DURING THE YEAR

During the year the Group has continued to consolidate its position. The downturn in trading activity has been addressed and the directors are confident that the Group will return to strong profitability. Staffing levels have been reviewed and kept under director control. The Group has continued to develop its IT services. At the year end the Group was in a good position, despite Covid, to take advantage of the economic recovery.

FINANCIAL KEY PERFORMANCE INDICATORS

The directors consider that the financial key performance indicators are: revenue, operating profit, earnings per share and net cash.

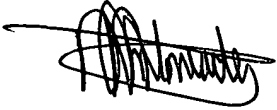
RDF GROUP LIMITED
FORMERLY RDF GROUP PLC (REGISTERED NUMBER: 03637683)

STRATEGIC REPORT
FOR THE YEAR ENDED 31 MARCH 2020

OTHER KEY PERFORMANCE INDICATORS

Non-financial key performance indicators are not considered material to managing the financial performance of the Company.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'A G Antoniadis', with a long horizontal stroke extending to the left.

A G Antoniadis - Director

29 September 2021

RDF GROUP LIMITED
FORMERLY RDF GROUP PLC (REGISTERED NUMBER: 03637683)

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2020

The directors present their report with the financial statements of the company for the year ended 31 March 2020.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of management of services to its subsidiary companies.

DIVIDENDS

No dividends will be distributed for the year ended 31 March 2020.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2019 to the date of this report.

A G Antoniadis
Mrs C J Antoniadis

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Strategic Report, the Report of the Directors 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). 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 of the company and of the 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

RDF GROUP LIMITED
FORMERLY RDF GROUP PLC (REGISTERED NUMBER: 03637683)

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2020

AUDITORS

The auditors, SRC-Audit Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to be 'A G Antoniadou', written over a horizontal line.

A G Antoniadou - Director

29 September 2021

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
RDF GROUP LIMITED
FORMERLY RDF GROUP PLC

Opinion

We have audited the financial statements of RDF Group Limited Formerly RDF Group PLC (the 'company') for the year ended 31 March 2020 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and Notes to the Cash Flow Statement, Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2020 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
RDF GROUP LIMITED
FORMERLY RDF GROUP PLC

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report.

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement set out on page four, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

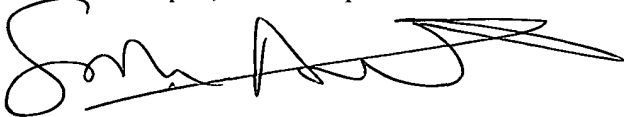
Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



John Dent (Senior Statutory Auditor)
for and on behalf of SRC-Audit Limited
2nd Floor, Stanford Gate,
South Road
Brighton
BN1 6SB

29 September 2021

RDF GROUP LIMITED
FORMERLY RDF GROUP PLC (REGISTERED NUMBER: 03637683)

INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2020

		31.3.20	31.3.19 as restated
	Notes	£	£
TURNOVER		-	-
Administrative expenses		<u>95,942</u>	<u>33,770</u>
		(95,942)	(33,770)
Other operating income		<u>-</u>	<u>50,000</u>
OPERATING (LOSS)/PROFIT	4	(95,942)	16,230
Interest payable and similar expenses	5	<u>-</u>	<u>147</u>
(LOSS)/PROFIT BEFORE TAXATION		(95,942)	16,083
Tax on (loss)/profit	6	<u>422</u>	<u>(878)</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		<u><u>(96,364)</u></u>	<u><u>16,961</u></u>

The notes form part of these financial statements

RDF GROUP LIMITED
FORMERLY RDF GROUP PLC (REGISTERED NUMBER: 03637683)

OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2020

	31.3.20	31.3.19 as restated
Notes	£	£
(LOSS)/PROFIT FOR THE YEAR	(96,364)	16,961
OTHER COMPREHENSIVE INCOME	-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		16,961
Prior year adjustment	Note 7	
	(310,000)	
TOTAL COMPREHENSIVE INCOME SINCE LAST ANNUAL REPORT	(406,364)	

The notes form part of these financial statements

RDF GROUP LIMITED
FORMERLY RDF GROUP PLC (REGISTERED NUMBER: 03637683)

BALANCE SHEET
31 MARCH 2020

		31.3.20	31.3.19 as restated
	Notes	£	£
FIXED ASSETS			
Tangible assets	8	33,930	52,692
Investments	9	-	-
		<u>33,930</u>	<u>52,692</u>
CURRENT ASSETS			
Debtors	10	1,279	86,464
Cash at bank		-	224
		<u>1,279</u>	<u>86,688</u>
CREDITORS			
Amounts falling due within one year	11	111,224	119,031
NET CURRENT LIABILITIES		<u>(109,945)</u>	<u>(32,343)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(76,015)</u>	<u>20,349</u>
CAPITAL AND RESERVES			
Called up share capital	14	208,000	208,000
Share premium	15	102,669	102,669
Retained earnings	15	(386,684)	(290,320)
SHAREHOLDERS' FUNDS		<u>(76,015)</u>	<u>20,349</u>

The financial statements were approved by the Board of Directors and authorised for issue on 29 September 2021 and were signed on its behalf by:



Director

The notes form part of these financial statements

RDF GROUP LIMITED
FORMERLY RDF GROUP PLC (REGISTERED NUMBER: 03637683)

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2020

	Called up share capital £	Retained earnings £	Share premium £	Total equity £
Balance at 1 April 2018	208,000	(307,281)	102,669	3,388
Changes in equity				
Total comprehensive income	-	326,961	-	326,961
Balance at 31 March 2019	208,000	19,680	102,669	330,349
Prior year adjustment	-	(310,000)	-	(310,000)
As restated	208,000	(290,320)	102,669	20,349
Changes in equity				
Total comprehensive income	-	(96,364)	-	(96,364)
Balance at 31 March 2020	208,000	(386,684)	102,669	(76,015)

The notes form part of these financial statements

RDF GROUP LIMITED
FORMERLY RDF GROUP PLC (REGISTERED NUMBER: 03637683)

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2020

		31.3.20	31.3.19 as restated
	Notes	£	£
Cash flows from operating activities			
Cash generated from operations	1	8,005	(1,957)
Interest paid		-	(147)
Tax paid		(8,229)	-
		<hr/>	<hr/>
Net cash from operating activities		(224)	(2,104)
		<hr/>	<hr/>
Decrease in cash and cash equivalents		(224)	(2,104)
Cash and cash equivalents at beginning of year	2	224	2,328
		<hr/>	<hr/>
Cash and cash equivalents at end of year	2	-	224
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

RDF GROUP LIMITED
FORMERLY RDF GROUP PLC (REGISTERED NUMBER: 03637683)

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2020

1. **RECONCILIATION OF (LOSS)/PROFIT FOR THE FINANCIAL YEAR TO CASH GENERATED FROM OPERATIONS**

	31.3.20	31.3.19 as restated
	£	£
(Loss)/profit for the financial year	(96,364)	16,961
Depreciation charges	18,762	20,927
Decrease in amounts owed by subsidiaries	85,185	(36,464)
Finance costs	-	147
Taxation	422	(878)
	<u>8,005</u>	<u>693</u>
Decrease in trade and other creditors	-	(2,650)
Cash generated from operations	<u><u>8,005</u></u>	<u><u>(1,957)</u></u>

2. **CASH AND CASH EQUIVALENTS**

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 31 March 2020

	31.3.20	1.4.19
	£	£
Cash and cash equivalents	-	224
	<u><u>-</u></u>	<u><u>224</u></u>

Year ended 31 March 2019

	31.3.19 as restated	1.4.18
	£	£
Cash and cash equivalents	224	2,328
	<u><u>224</u></u>	<u><u>2,328</u></u>

3. **ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.4.19	Cash flow	At 31.3.20
	£	£	£
Net cash			
Cash at bank	224	(224)	-
	<u>224</u>	<u>(224)</u>	<u>-</u>
Total	<u><u>224</u></u>	<u><u>(224)</u></u>	<u><u>-</u></u>

The notes form part of these financial statements

RDF GROUP LIMITED
FORMERLY RDF GROUP PLC (REGISTERED NUMBER: 03637683)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1. GOING CONCERN

On 1 April 2017 the trade and assets of RDF Group PLC were transferred to RDFDigital.Com Limited. At the time of approving these financial statements the directors are not intending to commence trading through RDF Group Limited. These financial statements have been prepared on a going concern basis as the directors and shareholders have confirmed that they will continue to support the Company for the foreseeable future.

2. STATUTORY INFORMATION

RDF Group Limited Formerly RDF Group PLC is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies.

Preparation of consolidated financial statements

The financial statements contain information about RDF Group Limited Formerly RDF Group PLC as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Significant judgements and estimates

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.

The directors make estimates, assumptions and judgements concerning the carrying amounts of assets and liabilities. Whilst the directors believe that the estimates and assumptions used in the preparation of the financial statements are reasonable, the resulting accounting estimates will, by definition, seldom equal to the related actual results.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- in accordance with the property
Fixtures and fittings	- 20% on cost and 10% on cost
Computer equipment	- 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

RDF GROUP LIMITED
FORMERLY RDF GROUP PLC (REGISTERED NUMBER: 03637683)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

3. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding value added tax. The following criteria must also be met before revenue is recognised:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably ; and
- the costs incurred and the costs to complete the contract can be measured reliably.

4. OPERATING (LOSS)/PROFIT

The operating loss (2019 - operating profit) is stated after charging:

	31.3.20	31.3.19 as restated
	£	£
Depreciation - owned assets	18,762	20,927
Auditors' remuneration	-	8,525
	<u> </u>	<u> </u>

5. INTEREST PAYABLE AND SIMILAR EXPENSES

	31.3.20	31.3.19 as restated
	£	£
Bank loan interest	-	147
	<u> </u>	<u> </u>

RDF GROUP LIMITED
FORMERLY RDF GROUP PLC (REGISTERED NUMBER: 03637683)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

6. TAXATION

Analysis of the tax charge/(credit)

The tax charge/(credit) on the loss for the year was as follows:

	31.3.20	31.3.19 as restated
	£	£
Current tax:		
UK corporation tax	422	-
Previous periods	-	8,049
	<hr/>	<hr/>
Total current tax	422	8,049
Deferred tax	-	(8,927)
	<hr/>	<hr/>
Tax on (loss)/profit	<u>422</u>	<u>(878)</u>

UK corporation tax has been charged at 19% (2019 - 19%).

Reconciliation of total tax charge/(credit) included in profit and loss

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	31.3.20	31.3.19 as restated
	£	£
(Loss)/profit before tax	<u>(95,942)</u>	<u>16,083</u>
(Loss)/profit multiplied by the standard rate of corporation tax in the UK of 19% (2019 - 19%)	<u>(18,229)</u>	3,056
Effects of:		
Depreciation in excess of capital allowances	-	3,145
Adjustments to tax charge in respect of previous periods	-	8,049
Group relief	-	(6,201)
Deferred tax movement	-	(8,927)
Penalties and interest-prior years	422	-
Losses carried forward	<u>18,229</u>	<u>-</u>
	<hr/>	<hr/>
Total tax charge/(credit)	<u>422</u>	<u>(878)</u>

7. PRIOR YEAR ADJUSTMENT

A dividend posted in 2019 was subsequently reversed by the Director totalling £310,000. 2019 has been restated to reflect this fact.

RDF GROUP LIMITED
FORMERLY RDF GROUP PLC (REGISTERED NUMBER: 03637683)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

8. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2019 and 31 March 2020	76,338	67,935	234,637	378,910
DEPRECIATION				
At 1 April 2019	33,928	64,500	227,790	326,218
Charge for year	8,482	3,434	6,846	18,762
At 31 March 2020	42,410	67,934	234,636	344,980
NET BOOK VALUE				
At 31 March 2020	33,928	1	1	33,930
At 31 March 2019	42,410	3,435	6,847	52,692

9. FIXED ASSET INVESTMENTS

The company's investments at the Balance Sheet date in the share capital of companies include the following:

RDFDigital.Com Limited

Registered office: Blenheim House, Old Steine, Brighton, BN1 1NH

Nature of business: computer managed services

	% holding		
Class of shares:			
Ordinary	100.00	31.3.20 £	31.3.19 £
Aggregate capital and reserves		987,580	986,901
Profit/(loss) for the year		679	(526,226)

The accounts for 2019 have been restated and a dividend shown in the accounts has been reversed.

Original cost of Shares 31/3/2020 £1,000

Impairment as at 31/3/2020 £1,000

RDF GROUP LIMITED
FORMERLY RDF GROUP PLC (REGISTERED NUMBER: 03637683)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

9. FIXED ASSET INVESTMENTS - continued

RDF Resources Limited

Registered office: Blenheim House, Old Stein, Brighton, BN1 1NH

Nature of business: Dormant

	%		
Class of shares:	holding		
Ordinary	100.00		
		31.3.20	31.3.19
		£	£
Aggregate capital and reserves		(10,642)	(10,642)
Loss for the year		(9,229)	(9,229)

Original cost of Shares 31/3/2020 £1

Impairment as at 31/3/2020 £1

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
		as restated
	£	£
Amounts owed by group undertakings	1,279	86,464

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
		as restated
	£	£
Tax	242	8,049
Accruals and deferred income	110,982	110,982
	111,224	119,031

12. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.20	31.3.19
		as restated
	£	£
Within one year	13,125	22,500
Between one and five years	-	13,125
	13,125	35,625

13. FINANCIAL INSTRUMENTS

Financial assets are debt instruments measured at amortised cost and comprise of amounts due from subsidiary undertakings. 2020 £1,279 (2019 as restated, £86,464)

Financial liabilities measured at amortised cost comprise of accruals. 2020 £110,982 (2019 as restated, £110,982)

RDF GROUP LIMITED
FORMERLY RDF GROUP PLC (REGISTERED NUMBER: 03637683)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

14. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.20	31.3.19 as restated
			£	£
10,400	Ordinary	£0.02	<u>208,000</u>	<u>208,000</u>

15. RESERVES

	Retained earnings £	Share premium £	Totals £
At 1 April 2019	19,680	102,669	122,349
Prior year adjustment	<u>(310,000)</u>		<u>(310,000)</u>
	(290,320)		(187,651)
Deficit for the year	<u>(96,364)</u>		<u>(96,364)</u>
At 31 March 2020	<u>(386,684)</u>	<u>102,669</u>	<u>(284,015)</u>

The share premium account contains the premium on the issue of equity shares, net of issue expenses.

16. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

17. CONTROLLING PARTY

The controlling party is A G Antoniades.

Mr AG Antoniades is the beneficial owner of 9,850,000 ordinary shares, being 95% of the issued share capital of the company.

18. EXEMPTION FROM PRODUCING CONSOLIDATED ACCOUNTS

The company is exempt from preparing consolidated accounts due to the group meeting the criteria for a small group.