

**THE RUSHMORE GROUP LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

The Rushmore Group Limited
Unaudited Financial Statements
For The Year Ended 31 December 2018

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The Rushmore Group Limited
Balance Sheet
As at 31 December 2018

Registered number: 04442835

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		3,645		4,756
			3,645		4,756
CURRENT ASSETS					
Debtors	4	1,934,390		1,780,212	
Cash at bank and in hand		2,964		30,536	
		1,937,354		1,810,748	
Creditors: Amounts Falling Due Within One Year	5	(229,436)		(133,876)	
NET CURRENT ASSETS (LIABILITIES)			1,707,918		1,676,872
TOTAL ASSETS LESS CURRENT LIABILITIES			1,711,563		1,681,628
Creditors: Amounts Falling Due After More Than One Year	6		(463,500)		(463,500)
NET ASSETS			1,248,063		1,218,128
CAPITAL AND RESERVES					
Called up share capital	7		167,640		167,640
Share premium account			2,697,049		2,697,049
Profit and Loss Account			(1,616,626)		(1,646,561)
SHAREHOLDERS' FUNDS			1,248,063		1,218,128

The Rushmore Group Limited
Balance Sheet (continued)
As at 31 December 2018

For the year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Jonathan Downey

30/09/2019

The notes on pages 3 to 5 form part of these financial statements.

The Rushmore Group Limited
Notes to the Financial Statements
For The Year Ended 31 December 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	25% Straight line
Computer Equipment	25% Straight line

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1

The Rushmore Group Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2018

3. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 January 2018	61,820	15,845	77,665
Additions	-	3,000	3,000
As at 31 December 2018	<u>61,820</u>	<u>18,845</u>	<u>80,665</u>
Depreciation			
As at 1 January 2018	57,064	15,845	72,909
Provided during the period	3,694	417	4,111
As at 31 December 2018	<u>60,758</u>	<u>16,262</u>	<u>77,020</u>
Net Book Value			
As at 31 December 2018	<u>1,062</u>	<u>2,583</u>	<u>3,645</u>
As at 1 January 2018	<u>4,756</u>	<u>-</u>	<u>4,756</u>

4. Debtors

	2018	2017
	£	£
Due within one year		
Amounts owed by group undertakings	1,699,977	1,545,799
	<u>1,699,977</u>	<u>1,545,799</u>
Due after more than one year		
Other debtors	234,413	234,413
	<u>234,413</u>	<u>234,413</u>
	<u>1,934,390</u>	<u>1,780,212</u>

5. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Trade creditors	21,675	2,839
Other taxes and social security	30,884	4,047
Other creditors	176,877	126,990
	<u>229,436</u>	<u>133,876</u>

The Rushmore Group Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2018

6. Creditors: Amounts Falling Due After More Than One Year

	2018	2017
	£	£
Other creditors	463,500	463,500
	<u>463,500</u>	<u>463,500</u>

7. Share Capital

	2018	2017
Allotted, Called up and fully paid	167,640	167,640
	<u>167,640</u>	<u>167,640</u>

8. General Information

The Rushmore Group Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04442835. The registered office is Radiant House, 28-30 Fowler Road, Ilford, Essex, IG6 3UT.

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.