

REGISTRAR'S COPY:
Please return to H.W. Fisher & Co.



CREATIVITY ENTHUSIASM ENERGY VISION

www.hwfisher.co.uk

Company Registration No. 04510915 (England and Wales)

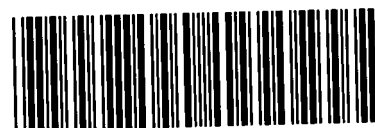
RMI SERVICES LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

PAGES FOR FILING WITH REGISTRAR

FRIDAY



A7EHQB28

A31

14/09/2018

#153

COMPANIES HOUSE

RMI SERVICES LIMITED

COMPANY INFORMATION

Directors A. M. Rawat
 N. Pooley
 C. Rawat (Non-Executive Chairman)

Secretary R.J. Rawat

Company number 04510915

Registered office Acre House
 11-15 William Road
 London
 NW1 3ER
 United Kingdom

Accountants H W Fisher & Company
 Acre House
 11-15 William Road
 London
 NW1 3ER
 United Kingdom

Business address Blackberry Business Centre
 Bellbrook Business Park
 Uckfield
 East Sussex
 TN22 1QQ

Bankers National Westminster Bank Plc
 49 High Street
 Uckfield
 East Sussex
 TN22 1AN

 HSBC Plc
 140 High Street
 Uckfield
 East Sussex
 TN22 1RB

RMI SERVICES LIMITED

CONTENTS

	Page
Statement of financial position	1
Notes to the financial statements	2 - 7

RMI SERVICES LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2017

	Notes	2017 £	2016 £
Fixed assets			
Property, plant and equipment	3	14,871	14,263
Investments	4	1	1
		<u>14,872</u>	<u>14,264</u>
Current assets			
Inventories		6,826	3,614
Trade and other receivables	5	863,965	735,410
Cash and cash equivalents		189,373	299,181
		<u>1,060,164</u>	<u>1,038,205</u>
Current liabilities	6	<u>(140,931)</u>	<u>(118,387)</u>
Net current assets		<u>919,233</u>	<u>919,818</u>
Total assets less current liabilities		<u>934,105</u>	<u>934,082</u>
Equity			
Called up share capital	7	10	10
Retained earnings		934,095	934,072
Total equity		<u>934,105</u>	<u>934,082</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

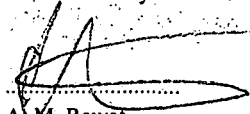
For the financial year ended 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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

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 by the board of directors and authorised for issue on 29/08/18 and are signed on its behalf by:


A. M. Rawat
Director

Company Registration No. 04510915

RMI SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

Company information

RMI Services Limited is a private company, limited by shares, domiciled and incorporated in England and Wales. The registered office is Acre House, 11-15 William Road, London, NW1 3ER, United Kingdom.

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 present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

The financial statements have been prepared under the historic cost convention. The principal accounting policies adopted are set out below.

1.2 Revenue

Turnover represents the invoiced value of services provided net of VAT and includes those costs which are directly rechargeable to clients and recoverable in full. Where the company administers as agents postal floats provided by its customers this additional volume of activity is not reflected in the company's turnover.

1.3 Property, plant and equipment

Property, plant and equipment are stated at cost less depreciation.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold property improvements	Straight line over 10 years
Fixtures, fittings & equipment	Straight line over 2 to 7 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Non-current investments

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.5 Impairment of non-current assets

At each reporting end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss.

RMI SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

(Continued)

1.6 Inventories

Inventories are stated at the lower of cost and estimated selling price less costs to sell. Cost comprises direct materials and, where applicable, those overheads that have been incurred in bringing the inventories to their present location and condition.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

1.8 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 statement of financial position 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 trade and other receivables 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.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

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.

RMI SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

(Continued)

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts 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 payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.10 Provisions

Provisions are recognised when the company has a legal or constructive present obligation as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

RMI SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

(Continued)

1.12 Retirement benefits

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income 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 lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 22 (2016 - 22).

3 Property, plant and equipment

	Leasehold property improvements	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 January 2017	700	112,609	113,309
Additions	-	7,945	7,945
	<u>700</u>	<u>120,554</u>	<u>121,254</u>
At 31 December 2017	700	120,554	121,254
Depreciation and impairment			
At 1 January 2017	700	98,346	99,046
Depreciation charged in the year	-	7,337	7,337
	<u>700</u>	<u>105,683</u>	<u>106,383</u>
At 31 December 2017	700	105,683	106,383
Carrying amount			
At 31 December 2017	-	14,871	14,871
	<u>-</u>	<u>14,871</u>	<u>14,871</u>
At 31 December 2016	-	14,263	14,263
	<u>-</u>	<u>14,263</u>	<u>14,263</u>

4 Fixed asset investments

	2017	2016
	£	£
Investments	1	1
	<u>1</u>	<u>1</u>

RMI SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

4 Fixed asset investments (Continued)

Movements in non-current investments

	Shares in group undertakings £
Cost or valuation	
At 1 January 2017 & 31 December 2017	1
Carrying amount	
At 31 December 2017	1
At 31 December 2016	1

5 Trade and other receivables

	2017 £	2016 £
Amounts falling due within one year:		
Trade receivables	223,423	139,038
Other receivables	640,542	596,372
	<u>863,965</u>	<u>735,410</u>

6 Current liabilities

	2017 £	2016 £
Trade payables	69,996	42,052
Corporation tax	-	93
Other taxation and social security	25,814	22,136
Other payables	45,121	54,106
	<u>140,931</u>	<u>118,387</u>

7 Called up share capital

	2017 £	2016 £
Ordinary share capital		
Issued and fully paid		
10 Ordinary shares of £1 each	10	10
	<u>10</u>	<u>10</u>

RMI SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

8 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2017 £	2016 £
Within one year	30,000	30,000
Between two and five years	30,000	60,000
	<u>60,000</u>	<u>90,000</u>

9 Related party transactions

During the year the company paid rent of £30,000 (2016: £30,000) to a director of the company, and his wife, both of whom are the owners of the property from which the company operates.

As at 31 December 2017 the directors of the company were owed £3,696 (2016: £19,631) by the company.