

REALTIME DC LIMITED

Company Number: 04684250
(England and Wales)

**REPORT OF THE DIRECTORS AND
UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016**

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REALTIME DC LIMITED

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REALTIME DC LIMITED

COMPANY INFORMATION

Directors	B R Pellett D R Pellett L E Lester
Secretary	L E Lester
Registered Office	Suite 6, Knighton Chambers 39 Aldwick Road Bognor Regis West Sussex PO21 2LN
Registered Number	04684250 (England and Wales)
Accountants	Bowden Smith Chartered Accountants 6 Roedeer Copse Haslemere Surrey GU27 1RF

REALTIME DC LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 OCTOBER 2016

The directors present their report and the abridged financial statements for the year ended 31 October 2016.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The directors are responsible for preparing the directors report 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 year. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent; and
- 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 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. The directors 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.

DIRECTOR

The directors shown below have held office during the period from 1 November 2015 to the date of this report.

B R Pellett
D R Pellett
L E Lester

SMALL COMPANY REGIME

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

This report was approved by the board on 16 November 2016 and signed on its behalf:


B R Pellett - Director

REALTIME DC LIMITED

ABRIDGED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 OCTOBER 2016

	Notes	2016 £	2015 £
GROSS PROFIT		235,511	291,204
Distribution costs		(5,254)	(3,936)
Administrative expenses		(171,498)	(191,087)
		<u> </u>	<u> </u>
OPERATING PROFIT	2	58,759	96,181
Interest receivable and similar income		0	0
Interest payable and similar charges		(1,089)	(1,255)
		<u> </u>	<u> </u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		57,670	94,926
Taxation	4	(12,053)	(19,510)
		<u> </u>	<u> </u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		<u>45,617</u>	<u>75,416</u>

The notes on pages 5 to 8 form part of these abridged financial statements.

REALTIME DC LIMITED

ABRIDGED BALANCE SHEET AT 31 OCTOBER 2016

		2016	2015
	Notes	£	£
FIXED ASSETS			
Tangible assets	5	1,383	4,511
CURRENT ASSETS			
Stocks		86,640	76,308
Debtors	6	136,595	167,729
Cash at bank and in hand		25,640	51,897
		<u>248,875</u>	<u>295,934</u>
CREDITORS: amounts falling due within one year	7	(178,743)	(221,437)
		<u>-----</u>	<u>-----</u>
NET CURRENT ASSETS/(LIABILITIES)		70,132	74,497
		<u>-----</u>	<u>-----</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		71,515	79,008
CREDITORS: amounts falling due after more than one year	8	(15,051)	(23,261)
PROVISION FOR LIABILITIES			
Deferred taxation		(0)	(0)
		<u>-----</u>	<u>-----</u>
		56,464	55,747
		<u>=====</u>	<u>=====</u>
CAPITAL & RESERVES			
Called up share capital		150	150
Profit and loss account		56,314	55,597
		<u>-----</u>	<u>-----</u>
Shareholders' funds		56,464	55,747
		<u>=====</u>	<u>=====</u>

For the financial year ended 31 October 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and no members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

All the members have consented to the preparation of abridged financial statements for the year ended 30 October 2016 in accordance with paragraph 1A of Schedule 1 to the Small Companies and Groups (Accounts and Directors' Report) Regulations.

The abridged financial statements, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved by the board of directors on 16 November 2016 and signed on its behalf.

B R Pellett – Director

Company Number: 04684250 (England and Wales)

The notes on pages 5 to 8 form part of these abridged financial statements.

REALTIME DC LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2016

1. ACCOUNTING POLICIES

a) **Basis of preparation of financial statements**

The abridged financial statements the year ended 31 October 2016 have been prepared on the going concern basis which is dependent on the continuing financial support of its shareholders and also in accordance with FRS 102 Section 1A small entities – the Financial Reporting Standard applicable in the United Kingdom and the Companies Act 2006.

These abridged financial statements are the first financial statements that comply with FRS 102. The transition to FRS 102 has resulted in a small number of changes in accounting policies to those used previously. The nature of these changes and their impact on opening equity and profit for the comparative period are explained in the notes below.

b) **Revenue recognition**

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates and other similar allowances. Revenue from the sale of goods is recognised when goods are delivered and legal title has passed.

c) **Tangible fixed assets**

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives at the following annual rates

Fixtures and fittings	- 33% per annum on cost
Motor vehicles	- 25% per annum on reducing balance
Computer equipment	- 33% per annum on cost

Assets held under finance leases are depreciated in the same way as owned assets.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

d) **Leasing and hire purchase contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risk ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risk of ownership remain with the lessor are charged to profit and loss account on a straight line basis.

REALTIME DC LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2016

e) Stocks

Stocks are stated at the lower of cost and estimated selling price to complete and sell (net realisable value). Costs which comprise direct production costs are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit and loss as incurred. Net realisable value is based on the estimated selling price less estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs.

f) Foreign currencies

Transactions in currencies, other than the functional currency of the company, are recorded at the rate of exchange on the date the transaction occurred. Monetary items denominated in other currencies are translated at the rate prevailing at the end of the reporting period. All differences are taken to the profit and loss account. Non-monetary items that are measured at historic cost in a foreign currency are not retranslated.

g) Taxation

Taxation represents the sum of tax currently payable and deferred tax. The company's liability for current tax is calculated using tax rates that have been enacted or substantially enacted by the end of the reporting period.

Deferred tax is recognised on all timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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 assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

h) Pensions

The company has established a group personal pension plan which will be converted into a qualifying workplace pension scheme when auto-enrolment scheduled for February 2017 is implemented.

2. OPERATING PROFIT

The operating profit is stated after charging:

	2016 £	2015 £
Bad debts written off	614	4,541

3. EMPLOYEES

The average number of persons employed by the company including directors during the year was 9 (2015 – 9)

REALTIME DC LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2016

4. TAXATION

The tax charge on the profit on the ordinary activities for the year was as follows:

	2016	2015
	£	£
UK Corporation Tax at the rate 20% (2015 - 20%)	12,053	19,510
Deferred Tax	0	0
	<u>12,053</u>	<u>19,510</u>

No provision for deferred tax is required and the company has not recognised the deferred tax asset as it is probable this will not be recovered in due course.

5. TANGIBLE FIXED ASSETS

	Fixtures & fittings £	Motor vehicles £	Computer equipment £	Total £
COST:				
At 1 November 2015	5,400	8,438	34,507	48,345
Additions	0	0	651	651
Disposals	(0)	(0)	(0)	(0)
	<u>5,400</u>	<u>8,438</u>	<u>35,158</u>	<u>48,996</u>
At 31 October 2016	<u>5,400</u>	<u>8,438</u>	<u>35,158</u>	<u>48,996</u>
DEPRECIATION				
At 1 November 2015	5,400	7,804	30,630	43,834
Disposals	(0)	(0)	(0)	(0)
Charge for the period	0	213	3,566	3,779
	<u>5,400</u>	<u>8,017</u>	<u>34,196</u>	<u>47,613</u>
At 31 October 2016	<u>5,400</u>	<u>8,017</u>	<u>34,196</u>	<u>47,613</u>
NET BOOK VALUE				
At 31 October 2016	<u>0</u>	<u>421</u>	<u>962</u>	<u>1,383</u>
At 31 October 2015	<u>0</u>	<u>634</u>	<u>3,877</u>	<u>4,511</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade debtors	113,487	132,827
Other debtors	19,561	30,766
Prepayments	3,547	4,136
	<u>136,595</u>	<u>167,729</u>

REALTIME DC LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2016

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Bank loan	8,210	8,210
Trade creditors	99,505	138,241
Taxation and social security	38,430	39,905
Accruals and deferred income	10,654	29,205
Other creditors	21,944	5,876
	<u>178,743</u>	<u>221,437</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	2016	2015
	£	£
Bank loan	<u>15,051</u>	<u>23,261</u>

9. CAPITAL COMMITMENTS

At 31 October 2016 the company had no capital commitments (2015 - £0).

10. GENERAL INFORMATION

RealTime DC Limited is a private company limited by shares and incorporated in England. Its registered office is Suite 6, Knighton Chambers, 39 Aldwick Road, Bognor Regis, West Sussex PO21 2LN.

The abridged financial statements are presented in Sterling which is the functional currency of the company.

The company meets the qualifying criteria for preparing abridged financial statements in accordance with FRS 102 Section 1A that allows for the reduced disclosure requirements for small companies. All the shareholders have agreed to the preparation of abridged financial statements and an explanation of the effects of the transition from the previously adopted UK GAAP to FRS 102 are set out in Note 11.

11. EXPLANATION OF TRANSITION

The policies applied under the company's previous accounting framework are not materially different to FRS 102 and therefore no restatement of the comparative prior year figures is required.

REALTIME DC LIMITED

**ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED ABRIDGED FINANCIAL STATEMENTS OF
REALTIME DC LIMITED**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for the director's approval the financial statements comprising the Profit and Loss Account, Balance Sheet and the related notes from the company's accounting records and information and explanations supplied by the Company.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW) we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of Directors of RealTime DC Limited, as a body, in accordance with the terms of our engagement letter dated 2 September 2010. Our work has been undertaken solely to prepare for your approval the financial statements of RealTime DC Limited and state those matters that we have agreed to state to the Board of Directors as a body, in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than RealTime DC Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that RealTime DC Limited has kept adequate accounting records and to prepare financial statements that give a true and fair view of the assets, liabilities, financial position and profit/loss of RealTime DC Limited. You consider that RealTime DC Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements of RealTime DC Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not therefore express any opinion on the financial statements.



DATED: 16 November 2016

Bowden Smith
Chartered Accountants
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Haslemere
Surrey GU27 1RF