

RMZ Property Limited

Unaudited Financial Statements

For Filing with Registrar

For the year ended 31 October 2019

Company Registration No. 04877654 (England and Wales)

RMZ Property Limited

Company Information

Directors	M Zielesnik R Zielesnik
Secretary	M Zielesnik
Company number	04877654
Registered office	Devonshire House 60 Goswell Road London EC1M 7AD
Accountants	Moore Kingston Smith LLP Devonshire House 60 Goswell Road London EC1M 7AD

RMZ Property Limited

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Balance Sheet

As at 31 October 2019

	Notes	2019 £	£	2018 £	£
Current assets					
Debtors	4	184		-	
Cash at bank and in hand		1,584		175	
		<u>1,768</u>		<u>175</u>	
Creditors: amounts falling due within one year	5	<u>(24,631)</u>		<u>(19,444)</u>	
Net current liabilities			<u>(22,863)</u>		<u>(19,269)</u>
Capital and reserves					
Called up share capital	6		100		100
Profit and loss reserves			<u>(22,963)</u>		<u>(19,369)</u>
Total equity			<u>(22,863)</u>		<u>(19,269)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 October 2019 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 13 October 2020 and are signed on its behalf by:

M Zieleznik
Director

Company Registration No. 04877654

RMZ Property Limited

Notes to the Financial Statements

For the year ended 31 October 2019

1 Accounting policies

Company information

RMZ Property Limited is a private company limited by shares incorporated in England and Wales. The registered office is Devonshire House, 60 Goswell Road, London, EC1M 7AD.

1.1 Accounting convention

These financial statements have been prepared in accordance with Section 1A of 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 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 pound.

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

1.2 Going concern

As at the balance sheet date the company had net liabilities of £22,407 (2018: £19,269). It is the view of the directors that based on future financial and cashflow projections that the company will continue to trade for at least 12 months from the signing of the accounts and as such the accounts have been prepared on a going concern basis.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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:

Fancy dress hire	33.33% straight line
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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.

1.5 Cash at bank and in hand

Cash at bank and in hand 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.

1.6 Financial instruments

The company only has basic financial instruments recorded at amortised cost. The company has no financial instruments classified as other or basic financial instruments measured at fair value.

RMZ Property Limited

Notes to the Financial Statements (Continued)

For the year ended 31 October 2019

1 Accounting policies

(Continued)

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 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 profit and loss account 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.

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 profit and loss account. 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.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

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

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2018: 2).

RMZ Property Limited

Notes to the Financial Statements (Continued)

For the year ended 31 October 2019

3 Tangible fixed assets

Plant and machinery etc £

Cost

At 1 November 2018 and 31 October 2019

3,171

Depreciation and impairment

At 1 November 2018 and 31 October 2019

3,171

Carrying amount

At 31 October 2019

-

At 31 October 2018

-

4 Debtors

2019

2018

Amounts falling due within one year:

£

£

Other debtors

184

-

5 Creditors: amounts falling due within one year

2019

2018

£

£

Trade creditors

456

444

Other taxation and social security

-

42

Other creditors

24,175

18,958

24,631

19,444

6 Called up share capital

2019

2018

£

£

Ordinary share capital

Issued and fully paid

100 Ordinary Shares of £1 each

100

100

100

100

RMZ Property Limited

Notes to the Financial Statements (Continued)

For the year ended 31 October 2019

7 Events after the reporting date

The directors are closely monitoring the impact of COVID-19 on the company's ability to continue to trade and action will be taken if required. The directors will regularly review the position moving forward, but because of the nature of the company's activities the directors do not consider that there will be any significant effect on the ability of the company to continue in business and meet its liabilities as they fall due.

8 Related party transactions

Included within other creditors is £20,413 (2018: £15,304) owed to M and R Zielesnik, directors of the company. No interest was paid on the directors' loan account during the year (2018: £nil). The maximum overdrawn loan account in the year was £nil (2018: £nil).

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.