

RMZ Property Limited

Unaudited Financial Statements

For the year ended 31 October 2022

For Filing with Registrar

Company Registration No. 04877654 (England and Wales)

RMZ Property Limited

Company Information

Directors	M Zieleznik R Zieleznik
Secretary	M Zieleznik
Company number	04877654
Registered office	6th Floor 9 Appold Street London EC2A 2AP
Accountants	Moore Kingston Smith LLP 6th Floor 9 Appold Street London EC2A 2AP

RMZ Property Limited

Contents

	Page
Balance sheet	1
Notes to the financial statements	2 - 4

RMZ Property Limited

Balance Sheet

As at 31 October 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Debtors	4	2,607		167	
Cash at bank and in hand		2,428		2,098	
		<u>5,035</u>		<u>2,265</u>	
Creditors: amounts falling due within one year	5	<u>(55,898)</u>		<u>(40,676)</u>	
Net current liabilities			<u>(50,863)</u>		<u>(38,411)</u>
Capital and reserves					
Called up share capital	6		100		100
Profit and loss reserves			<u>(50,963)</u>		<u>(38,511)</u>
Total equity			<u>(50,863)</u>		<u>(38,411)</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 2022 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 Companies Act 2006 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 10 July 2023 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 2022

1 Accounting policies

Company information

RMZ Property Limited is a private company limited by shares incorporated in England and Wales. The registered office is 6th Floor, 9 Appold Street, London, EC2A 2AP.

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 £.

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 £50,863 (2021: £38,411). 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
Computer equipment	25% straight line

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 and cash equivalents 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 2022

1 Accounting policies

(Continued)

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction 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 (2021: 2).

RMZ Property Limited

Notes to the Financial Statements (Continued)

For the year ended 31 October 2022

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 November 2021 and 31 October 2022	3,171
Depreciation and impairment	
At 1 November 2021 and 31 October 2022	3,171
Carrying amount	
At 31 October 2022	-
At 31 October 2021	-

4 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	2,607	167

5 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	-	4,020
Other creditors	55,898	36,656
	55,898	40,676

6 Called up share capital

	2022 Number	2021 Number	2022 £	2021 £
Ordinary share capital Issued and fully paid				
Ordinary Shares of £1 each	100	100	100	100

7 Related party transactions

Included within other creditors is £51,888 (2021: £32,780) owed to M and R Zieleznik, directors of the company. No interest was paid on the directors' loan account during the year (2021: £nil). The maximum overdrawn loan account in the year was £nil (2021: £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.