

**Company Registration No. 4952392  
(England and Wales)**

**EQUIP RVG LIMITED**  
**UNAUDITED REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD TO**  
**31 DECEMBER 2019**



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**Reference and administrative details**

<b>Status</b>	The organisation is a company limited by share capital, incorporated on 4 November 2003
<b>Company number</b>	4952392
<b>Directors</b>	Marcus Gover Philippa Foster
<b>Secretary</b>	Philippa Foster
<b>Registered office and operational address</b>	2 <sup>nd</sup> Floor Blenheim Court 19 George Street Banbury OX16 5BH
<b>Bankers</b>	Barclays Bank Plc Barclays House PO Box 1500 Dominus Way Meridian Business Park Leicester LE19 1RP

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**Directors' annual report**  
**For the period ended 31 December 2019**

The directors present their annual report and financial statements for the final period from 1 April 2019 to 31 December 2019.

**Directors and their interests**

The directors who served during the period were as follows:

Marcus Gover  
Philippa Foster

**Principal activities and review**

eEquip RVG Limited is a wholly owned subsidiary of The Waste and Resources Action Programme (WRAP) (Company Registration No 4125764), which is also a registered charity (no. 1159512). The company operated a residual value guarantee scheme to help recycling companies lease machinery. The scheme closed to new business in March 2015 with existing leases having a range of maturities through to 2018. As the company's ongoing operations have come to a close the company will become dormant as at the 31 December 2019.

The company made an operating profit before taxation of £1k. This compared to a £1k operating loss before taxation for the year to 31 March 2019.

A distribution of reserves to the parent company was made in the form of a dividend of £421k during the year.

The company has net current assets of £1 at 31 December 2019 (31 March 2019: £4191k).

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## Responsibilities of the directors

The directors are responsible for preparing the directors' annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each reporting period. 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 the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and accounting estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue in operation.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and 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. They 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

The opinion of the directors is that the company is entitled to the exemptions conferred by Section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge the following responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Directors on ~~5 Feb 2020~~ and signed on their behalf by

**Marcus Gover**  
**Director**



**Statement of Income and Retained Earnings**  
**For the period ended 31 December 2019**

	Note	For the period ended 31 December 2019 £	For the year ended 31 March 2019 £
Administrative expenses		100	(3,340)
<b>Profit/(loss) on ordinary activities before interest and taxation</b>	<b>2</b>	<b>100</b>	<b>(3,340)</b>
Interest receivable and similar income		849	2,012
Interest payable and similar charges		(75)	(75)
<b>Profit/(loss) on ordinary activities before taxation</b>		<b>774</b>	<b>(1,403)</b>
Taxation on profit/ (loss) on ordinary activities	<b>3</b>	382	(382)
<b>Profit/(loss) for the financial year</b>		<b>1,256</b>	<b>(1,785)</b>
<b>Retained Earnings</b>			
Total retained earnings brought forward		419,480	421,265
Profit/(loss) for the financial year		1,256	(1,785)
Gift aid distribution		(420,736)	-
<b>Total retained earnings carried forward</b>		<b>-</b>	<b>419,480</b>

All of the above results are derived from discontinued operations. There were no other recognised gains or losses other than those stated above. All movements in equity are included within the statement above.

The comparatives are shown for the period 1 April 2018 to 31 March 2019.

**Statement of financial position**  
**As at 31 December 2019**
**Company no. 4952392**

	Note	For the period ended 31 December 2019 £	For the year ended 31 March 2019 £
<b>Current assets</b>			
Amount due from parent undertaking		1	-
Cash at bank and in hand		-	422,303
		<u>1</u>	<u>422,303</u>
<b>Creditors</b>			
Amounts falling due within one year	4	-	(2,822)
		<u>1</u>	<u>419,481</u>
<b>Net current assets</b>			
<b>Total assets less current liabilities</b>		<u>1</u>	<u>419,481</u>
<b>Net assets</b>		<u>1</u>	<u>419,481</u>
<b>Capital and reserves</b>			
Share capital	5	1	1
Retained earnings		-	419,480
		<u>1</u>	<u>419,481</u>

The accounts have been prepared in accordance with the special provisions applicable to small companies subject to the small companies' regime.

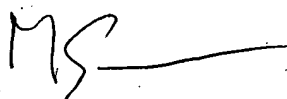
The opinion of the directors is that the company is entitled to the exemptions conferred by Section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge the following responsibilities:

- (i) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- (ii) 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.

The financial statements were approved by the Board of Directors on ~~5 Feb 2020~~ and signed on their behalf by:

**Marcus Gover**  
**Director**



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**Notes to the financial statements**  
**For the period ended 31 December 2019****1. Accounting policies****a) Statutory information**

eQuip RVG Limited is a company limited by share capital and is incorporated in England and Wales. The registered office address is 2nd Floor, Blenheim Court, 19 George Street, Banbury, OX16 5BH.

**b) Basis of preparation**

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 – The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (March 2018) and with the Companies Act 2006.

The directors have taken advantage of the reduced disclosure framework exemptions as noted in FRS 102 section 1.12. The financial statements have been prepared on the historical cost basis.

**c) Going concern**

The Residual Value Guarantee scheme which has been the company's sole business is now closed for new business and the leases that the scheme supports have matured. The directors have assured themselves that there are no remaining liabilities. The company remains solvent, but as its ongoing operations have now come to a close the going concern basis is not appropriate and the directors have prepared these accounts on that basis.

**d) Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the bank.

**e) Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**f) Creditors**

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**g) Taxation**

The charge for taxation is based on the surplus for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.



**2. Profit/(loss) before tax is stated after charging:**

	For the period ended 31 December 2019 £	For the year ended 31 March 2019 £
Auditors remuneration (including VAT)	-	1,440
Interest payable	(75)	(75)
	<u>          </u>	<u>          </u>

**3. a) Taxation**

## Analysis of (credit)/charge in period

## Current tax

	For the period ended 31 December 2019 £	For the year ended 31 March 2019 £
UK corporation tax at 19% (2019: 19%) on the surplus on ordinary activities		
- Current tax on income for the period		382
- Credit for prior period	(382)	-
Total current tax (credit)/charge	<u>(382)</u>	<u>382</u>

**b) Taxation**

## Factors affecting the tax charge for the current period

The current tax charge for the period is lower (2019: lower) than the small companies rate of corporation tax in the UK 19% (2019: 19%). The differences are explained below:

	For the period ended 31 December 2019 £	For the year ended 31 March 2019 £
Surplus/ (deficit) on ordinary activities before tax	-	(1,404)
Current tax at 19% (2018: 19%)	-	-
<i>Effects of:</i>		
(Deficit)/surplus on activities outside the scope of corporation tax	-	3,415
Current tax charge for the period before group relief	-	382
Group relief	(382)	-
Current tax charge for the period	<u>(382)</u>	<u>382</u>

**4. Creditors: Amounts falling due within one year**

	For the period ended 31 December 2019 £	For the year ended 31 March 2019 £
Taxation and social security	-	382
Accruals and deferred income	-	2,440
	<u>-</u>	<u>2,822</u>

**5. Share capital**

	For the period ended 31 December 2019 £	For the year ended 31 March 2019 £
£1 ordinary shares		
Authorised	100	100
Issued and fully paid	<u>1</u>	<u>1</u>

**6. Related party transactions**

There are no related party transactions to disclose for 2019 (2019: none).

The company has taken advantage of the exemptions not to disclose any transactions with its parent undertaking conferred by FRS 102 on the grounds that the company's results are included in the consolidated results of the parent undertaking.

**7. Post balance sheet events**

As the company is no longer operating the directors have made the decision to close the company and to strike it off Companies House with immediate effect.

**8. Ultimate controlling party**

The company's ultimate parent undertaking and controlling party is The Waste and Resources Action Programme, 2nd Floor, 19 George Street, Banbury, OX16 5BH, a registered charity (number: 1159512) and company limited by guarantee (number: 4125764). Copies of the consolidated financial statements are available from Companies House/the Charity Commission.