

RS Capital Management Limited

Unaudited Financial Statements
for the Year Ended 31 December 2020

RS Capital Management Limited

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RS Capital Management Limited

(Registration number: 04959027)

Statement of Financial Position as at 31 December 2020

	Note	2020 £	2019 £
Current assets			
Debtors	<u>4</u>	320	320
Cash at bank and in hand		<u>18</u>	<u>39</u>
		338	359
Creditors: Amounts falling due within one year	<u>5</u>	<u>(2,001)</u>	<u>(1,950)</u>
Net liabilities		<u>(1,663)</u>	<u>(1,591)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>(1,763)</u>	<u>(1,691)</u>
Shareholders' deficit		<u>(1,663)</u>	<u>(1,591)</u>

For the financial year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Income Statement has been taken.

Approved and authorised by the director on 28 September 2021

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Mr J R Sellers
Director

RS Capital Management Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Blacktoft Grange
Blacktoft Grange Road
Sandholme
Brough
East Yorkshire
HU15 2ZU
United Kingdom

These financial statements were authorised for issue by the director on 28 September 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

RS Capital Management Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

Going concern

At the balance sheet date, the company's liabilities exceeded its assets. The company has received assurances from the directors that they will continue to give financial support to the company for the foreseeable future and for a period not less than 12 months from the date of signing these financial statements.

On this basis, the directors consider it appropriate to prepare the accounts on the going concern basis. However, should the financial support mentioned above not be forthcoming the going concern basis used in preparing the company's accounts may be invalid and adjustments would have to be made to reduce the value of assets to their realisable amount and provide for any further liabilities which might arise. The accounts do not include any adjustment to the company's assets or liabilities that might be necessary should this basis not continue to be appropriate.

In March 2020, the World Health Organization characterized the coronavirus ("COVID-19") as a pandemic, and the Prime Minister of the United Kingdom declared COVID-19 as the biggest threat this country has faced for decades. The rapid spread of the pandemic, and the continuously evolving responses to combat it, have had an increasingly negative impact on the global economy and our business. Due to the widespread impact of the COVID-19 pandemic and the Government's instructions to the British people and businesses, the Company implemented measures to allow the Company's operations to continue.

Due to the current unprecedented market and economic conditions in the U.K. and internationally, the expected impact of the COVID-19 pandemic on the Company's operations cannot be reasonably estimated. However, we expect our results from operations and cash flows for the remainder of financial year 2021 to be adversely impacted by the pandemic.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors 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 the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

RS Capital Management Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2019 - 2).

4 Debtors

	2020	2019
	£	£
Other debtors	320	320
	<u>320</u>	<u>320</u>

5 Creditors

Creditors: amounts falling due within one year

	Note	2020	2019
		£	£
Due within one year			
Amounts owed to group undertakings and undertakings in which the company has a participating interest		1,100	1,050
Other creditors		<u>901</u>	<u>900</u>
		<u>2,001</u>	<u>1,950</u>

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.