

Registered number: 05228767

RKX Services Limited
Report And Financial Statements
31 March 2018



Rees Pollock ,
Chartered Accountants

RKX Services Limited

COMPANY INFORMATION

Directors	D Lilley Lord Farmer
Company secretary	D Lilley
Company number	05228767
Registered office	1 Bartholomew Lane London EC2N 2AX
Accountants	Rees Pollock 35 New Bridge Street London EC4V 6BW
Bankers	The Royal Bank of Scotland plc 62-63 Threadneedle Street London EC2R 8LA

DIRECTOR'S REPORT

For the Year Ended 31 March 2018

The directors present their report and the financial statements for the year ended 31 March 2018.

The Company ceased trading on 1 April 2017 and the directors may consider striking off this company in future years. The Company has net assets and this would be by means of a voluntary dissolution at the directors' discretion.

Directors

The directors who served during the year were:

D Lilley
Lord Farmer

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 30 January 2019 and signed on its behalf.



Lord Farmer
Director

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF RKX SERVICES LIMITED
FOR THE YEAR ENDED 31 MARCH 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of RKX Services Limited for the year ended 31 March 2018 which comprise the Statement of income and retained earnings, the Balance sheet and the related notes from the Company's accounting records and from information and explanations you have given us.

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 <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of RKX Services Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of RKX Services Limited and state those matters that we have agreed to state to the Board of Directors of RKX Services Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than RKX Services Limited and its Board of Directors, as a body, for our work or for this report.

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

We have not been instructed to carry out an audit or review of the financial statements of RKX Services 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 statutory financial statements.



Rees Pollock

Date: 31 January 2019

STATEMENT OF INCOME AND RETAINED EARNINGS
For the Year Ended 31 March 2018

	Note	2018 £	2017 £
Turnover		-	2,929,103
Administrative expenses		(179,233)	(2,726,658)
Operating (loss)/profit	3	(179,233)	202,445
Interest receivable and similar income		146	344
(Loss)/profit before tax		(179,087)	202,789
Tax on (loss)/profit		36,787	(217,935)
Loss after tax		(142,300)	(15,146)
Retained earnings at the beginning of the year		704,943	720,089
Loss for the year		(142,300)	(15,146)
Retained earnings at the end of the year		562,643	704,943

The notes on pages 3 to 5 form part of these financial statements.

BALANCE SHEET
As at 31 March 2018

	Note		2018 £	2017 £
Current assets				
Debtors: amounts falling due within one year	5	643,502	291,098	
Cash at bank and in hand		551	1,305,234	
		<u>644,053</u>	<u>1,596,332</u>	
Creditors: amounts falling due within one year	6	(80,410)	(890,389)	
Net current assets			<u>563,643</u>	<u>705,943</u>
Total assets less current liabilities			<u>563,643</u>	<u>705,943</u>
Net assets			<u><u>563,643</u></u>	<u><u>705,943</u></u>
Capital and reserves				
Called up share capital			1,000	1,000
Profit and loss account			562,643	704,943
			<u>563,643</u>	<u>705,943</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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 which give a true and fair view of the state of affairs of the company as at 31 March 2018 and its loss for the year year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

30 January 2019



Lord Farmer
Director

The notes on pages 3 to 5 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2018

1. Accounting policies

1.1 Basis of preparation of financial statements

RKX Services Limited is a private limited company incorporated in the UK.

The company's registered address is 6th Floor, 1 Bartholomew Lane, London, EC2N 2AX.

The financial statements have been prepared under the historical costs convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. Management do not consider there are any key accounting estimates or assumptions made that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year.

Management are also required to exercise judgement in applying the company's accounting policies. Due to the straight forward nature of the business management consider that no critical judgements have been made in applying the company's accounting policies.

The following principal accounting policies have been applied:

1.2 Going concern

The Company ceased trading on 1 April 2017 and the directors may consider striking off this company in future years. The Company has net assets and this would be by means of a voluntary dissolution at the directors' discretion. This notwithstanding, the directors continue to adopt the going concern basis in preparing the financial statements on the basis that they do not consider there to be any material differences if the accounts were prepared on a break-up basis.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of services supplied during the year, exclusive of value added tax. All turnover arose within the United Kingdom.

1.4 Cashflow

The company has taken advantage of the exemption in FRS102 Section 1A and has not presented a cash flow statement on the grounds that it is a small company.

1.5 Operating leases

Rentals paid under operating leases are charged to the Statement of income and retained earnings on a straight line basis over the lease term.

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2018

1. Accounting policies (continued)

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.7 Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received.

1.8 Foreign currency translation

Foreign currency transactions are translated into the functional currency using the average FX rate for the period.

At each period end foreign currency monetary items are translated using the closing rate.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of income and retained earnings.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of income and retained earnings within administrative expenses. All other foreign exchange gains and losses are presented in the Statement of income and retained earnings within administrative expenses.

2. Turnover

The turnover and operating profit for the year was derived from the company's principal continuing activity which was carried out wholly in the UK.

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2018

3. Operating (loss)/profit

The operating profit is stated after charging/(crediting):

	2018 £	2017 £
Depreciation of tangible fixed assets: owned by the company	-	21,544
Difference in foreign exchange	165,731	(133,136)
Other operating lease rentals	-	326,629
Pension costs	-	200,776
	<u>165,731</u>	<u>(133,136)</u>

4. Employees

The average monthly number of employees, including directors, during the year was 2 (2017: 32).

5. Debtors

	2018 £	2017 £
Amounts owed by group undertakings	642,502	176,465
Other debtors	-	42,413
Called up share capital not paid	1,000	1,000
Prepayments and accrued income	-	41,616
Tax recoverable	-	29,604
	<u>643,502</u>	<u>291,098</u>

6. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	-	10,406
Amounts owed to group undertakings	-	105,007
Corporation tax	70,410	105,985
Other taxation and social security	-	111,688
Accruals and deferred income	10,000	557,303
	<u>80,410</u>	<u>890,389</u>