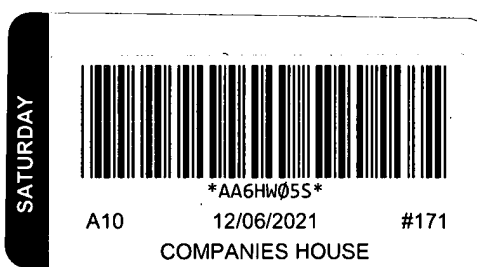


**ROAD ASSESSMENT SERVICES LIMITED**

**Financial Statements**

**for the Year Ended 31 December 2020**



**ROAD ASSESSMENT SERVICES LIMITED**

**Contents of the Financial Statements  
for the year ended 31 December 2020**

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	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**ROAD ASSESSMENT SERVICES LIMITED**

**Company Information  
for the year ended 31 December 2020**

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<b>Directors:</b>	G S Smith J A Urzua Negrete S Holroyd S M Sharland
<b>Secretary:</b>	S Holroyd
<b>Registered office:</b>	60 Trafalgar Square London WC2N 5DS
<b>Registered number:</b>	08070356 (England and Wales)
<b>Auditors:</b>	Haines Watts Chartered Accountants and Statutory Auditor 178 Buckingham Avenue Slough Berkshire SL1 4RD

**ROAD ASSESSMENT SERVICES LIMITED (REGISTERED NUMBER: 08070356)**

**Balance Sheet  
31 December 2020**

	Notes	£	2020 £	£	2019 £
<b>Fixed assets</b>					
Tangible assets	3		-		62,956
<b>Current assets</b>					
Debtors	4	232,644		188,478	
Cash in hand		53,725		76,543	
		286,369		265,021	
<b>Creditors</b>					
Amounts falling due within one year	5	186,365		227,973	
<b>Net current assets</b>			100,004		37,048
<b>Total assets less current liabilities</b>			100,004		100,004
<b>Capital and reserves</b>					
Called up share capital	7		100,001		100,001
Retained earnings	8		3		3
<b>Shareholders' funds</b>			100,004		100,004

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on .....25 May 2021..... and were signed on its behalf by:

*S M Sharland*

.....  
S M Sharland - Director

**ROAD ASSESSMENT SERVICES LIMITED**

**Notes to the Financial Statements  
for the year ended 31 December 2020**

## 1. Statutory information

Road Assessment Services Limited is a private company, limited by shares, registered in England and Wales. The company's registered number is 08070356 and registered office address is 60 Trafalgar Square, London, WC2N 5DS.

## 2. Accounting policies

### Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

### Going concern

The company is dependent on the continued support of its parent undertaking, International Road Assessment Programme. The trustees of that entity have confirmed their intention to continue to support the company for the foreseeable future and accordingly the Directors consider the going concern concept to be appropriate.

The financial statements have been prepared on a going concern basis. The Directors have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. In particular, in response to the COVID-19 pandemic, the Directors have tested their cash flow analysis to take into account the impact on their business over the last 12 months, alongside the measures they have taken to mitigate the impact. Based on these assessments and the current resources available, the Directors have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

### Turnover

Turnover is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Project income is recognised on the stage of completion of the project, which is calculated based on the estimated margin at completion of the project.

### Tangible fixed assets

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives.

Computer equipment - 2 years straight line

## Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

### Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

## ROAD ASSESSMENT SERVICES LIMITED

### Notes to the Financial Statements - continued for the year ended 31 December 2020

#### 2. Accounting policies - continued

##### Key sources of estimation uncertainty and judgements

Preparation of the financial statements requires management to make significant judgements and estimates in determining the carrying amounts of certain assets and liabilities. Management makes assumptions of the effects of uncertain future events on those assets and liabilities at the balance sheet date. The management's estimates and assumptions are based on historical experience and expectation of future events and are reviewed periodically. This disclosure excludes uncertainty over future events and judgement in respect of measuring financial instruments.

There is estimation uncertainty in calculating depreciation, as monthly calculations are based on the estimated useful life of assets. Whilst every attempt is made to ensure that the depreciation policy is as accurate as possible, there remains a risk that the policy does not match the useful life of the assets.

There is estimation uncertainty in calculating bad debt provisions. A full line by line review of trade debtors is carried out at the end of each month and whilst every attempt is made to ensure that the bad debt provision is as accurate as possible, there remains a risk that the provisions will not match the level of debts which ultimately prove to be collectable.

##### Financial instruments

Financial assets and financial liabilities are recognised in the balance sheet when the company becomes a party to the contractual provisions of the instrument.

Trade and other debtors are classified as basic financial instruments and measured at initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the company will not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank which are an integral part of the company's cash management.

Financial liabilities and equity instruments issued by the company are classified in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

#### 3. Tangible fixed assets

	Computer equipment £
<b>Cost</b>	
At 1 January 2020	
and 31 December 2020	125,912
<b>Depreciation</b>	
At 1 January 2020	62,956
Charge for year	62,956
At 31 December 2020	125,912
<b>Net book value</b>	
At 31 December 2020	-
At 31 December 2019	62,956

**ROAD ASSESSMENT SERVICES LIMITED**

**Notes to the Financial Statements - continued  
for the year ended 31 December 2020**

**4. Debtors: amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade debtors	172,747	90,845
Amounts owed by group undertakings	-	29,148
Other debtors	826	2,851
VAT	85	-
Prepayments and accrued income	58,986	65,634
	<u>232,644</u>	<u>188,478</u>

**5. Creditors: amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	7	7,338
Amounts owed to group undertakings	44,524	126,490
Social security and other taxes	-	6,540
Accruals and deferred income	141,834	87,605
	<u>186,365</u>	<u>227,973</u>

**6. Leasing agreements**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Within one year	<u>-</u>	<u>17,785</u>

**7. Called up share capital**

**Allotted, issued and fully paid:**

<b>Number:</b>	<b>Class:</b>	<b>Nominal value:</b>	<b>2020</b>	<b>2019</b>
			<b>£</b>	<b>£</b>
100,001	ordinary	£1	<u>100,001</u>	<u>100,001</u>

**8. Reserves**

	<b>Retained earnings</b>
	<b>£</b>
At 1 January 2020	3
Profit for the year	20,582
Distribution	<u>(20,582)</u>
At 31 December 2020	<u>3</u>

**9. Disclosure under Section 444(5B) of the Companies Act 2006**

The Auditors' Report was unqualified.

Jane Wills (Senior Statutory Auditor)  
for and on behalf of Haines Watts

## ROAD ASSESSMENT SERVICES LIMITED

### Notes to the Financial Statements - continued for the year ended 31 December 2020

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#### 9. Disclosure under Section 444(5B) of the Companies Act 2006 - continued

The following wording was included in the section of the audit report headed "Conclusions relating to going concern":

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or

- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

However, not all future events or conditions can be predicted. The COVID-19 viral pandemic is one of the most significant economic events for the UK with unprecedented levels of uncertainty of outcomes. It is therefore difficult to evaluate all of the potential implications on the company's trade, customers, suppliers and wider economy. The directors' view on the impact of COVID-19 is disclosed in note 2 to the financial statements.

#### 10. Related party disclosures

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned group companies.

Included within other debtors at year end is £826 (2019: £301) owed from a related party.

#### 11. Ultimate parent undertaking and controlling party

The company is a wholly owned subsidiary of International Road Assessment Programme, a charitable company incorporated in the United Kingdom.