

Company Registration No. 08641370 (England and Wales)

**RDTP LTD**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 DECEMBER 2021**

**PAGES FOR FILING WITH REGISTRAR**

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# **RDTP LTD**

## **COMPANY INFORMATION**

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**Directors** J P Bryan  
G C Loftus  
A R Stuart  
J Wisbey

**Secretary** J P Bryan

**Company number** 08641370

**Registered office** Bourne House  
Prince Edward Street  
Berkhamsted  
HP4 3EZ

**Accountants** RSM UK Tax and Accounting Limited  
Chartered Accountants  
Third Floor  
One London Square  
Cross Lanes  
Guildford  
Surrey  
GU1 1UN

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**RDTP LTD****STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2021**

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Intangible assets	2		13,336		26,668
<b>Current assets</b>					
Stocks		6,563		11,765	
Debtors	4	4,945		28,122	
Cash at bank and in hand		359		16,816	
		<u>11,867</u>		<u>56,703</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(9,849)</u>		<u>(16,006)</u>	
<b>Net current assets</b>			<u>2,018</u>		<u>40,697</u>
<b>Total assets less current liabilities</b>			<u>15,354</u>		<u>67,365</u>
<b>Creditors: amounts falling due after more than one year</b>	6		<u>(214,618)</u>		<u>(218,459)</u>
<b>Net liabilities</b>			<u><u>(199,264)</u></u>		<u><u>(151,094)</u></u>

**RDTP LTD****STATEMENT OF FINANCIAL POSITION (CONTINUED)****AS AT 31 DECEMBER 2021**

	Notes	2021 £	£	2020 £	£
<b>Capital and reserves</b>					
Called up share capital		2,177		2,177	
Share premium account		346,316		346,316	
Profit and loss reserves		(547,757)		(499,587)	
<b>Total equity</b>		<u>(199,264)</u>		<u>(151,094)</u>	

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 December 2021, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 (the Act) relating to small companies.

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 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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 22/12/22 and are signed on its behalf by:

*Jon Bryan*

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J P Bryan  
Director

# **RDTP LTD**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021**

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### **1 Accounting policies**

#### **Company information**

RDTP Limited is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is Bourne House, Prince Edward Street, Berkhamsted HP4 3EZ.

#### **Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the requirements of the Companies Act 2006, as applicable to companies subject to the small companies' regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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 £1.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **Going concern**

In preparing the accounts on the going concern basis, the directors have highlighted the company's net liabilities of £199,264. The directors have agreed to provide financial support, as and when required, for a period of at least 12 months from the date of approval of these financial statements, in order for the company to meet its external obligations. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis.

#### **Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods 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.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### **Research and development expenditure**

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

# RDTP LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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### 1 Accounting policies (Continued)

#### **Intangible fixed assets other than goodwill**

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation 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:

Software	5 Years straight line
Development Costs	3 Years straight line

#### **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:

Plant and machinery	5 Years straight line
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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.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### **Cash and cash equivalents**

Cash and cash equivalents are basic financial instruments 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.

#### **Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# RDTP LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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### 1 Accounting policies (Continued)

#### ***Basic financial assets***

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

#### ***Classification of financial liabilities***

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### ***Basic financial liabilities***

Basic financial liabilities, including trade and other payables and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

#### ***Equity instruments***

Equity instruments issued by the company are recorded at the fair value of 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.

#### ***Taxation***

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

# RDTP LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 1 Accounting policies (Continued)

#### 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.

#### Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

#### Foreign exchange

Transactions in currencies other than the functional currency (foreign currency) are initially recorded at the exchange rate prevailing on the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the reporting date. Non-monetary assets and liabilities denominated in foreign currencies are translated at the rate ruling at the date of the transaction, or, if the asset or liability is measured at fair value, the rate when that fair value was determined.

All translation differences are taken to profit or loss, except to the extent that they relate to gains or losses on non-monetary items recognised in other comprehensive income, when the related translation gain or loss is also recognised in other comprehensive income.

### 2 Intangible fixed assets

	Other £
<b>Cost</b>	
At 1 January 2021 and 31 December 2021	257,964
<b>Amortisation and impairment</b>	
At 1 January 2021	231,296
Amortisation charged for the year	13,332
At 31 December 2021	244,628
<b>Carrying amount</b>	
At 31 December 2021	13,336
At 31 December 2020	26,668



# RDTP LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2021

#### 3 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 January 2021 and 31 December 2021	23,780
<b>Depreciation and impairment</b>	
At 1 January 2021 and 31 December 2021	23,780
<b>Carrying amount</b>	
At 31 December 2021	-
At 31 December 2020	-

#### 4 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Trade debtors	-	20,000
Other debtors	4,945	8,122
	<u>4,945</u>	<u>28,122</u>

#### 5 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans	3,049	5,973
Other creditors	6,800	10,033
	<u>9,849</u>	<u>16,006</u>

# RDTP LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 6 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Bank loans	25,053	23,894
Other creditors	189,565	194,565
	<u>214,618</u>	<u>218,459</u>

On 18 May 2020, the company received a Coronavirus Business Interruption Loan ("CBIL") amounting to £29,867. The CBIL was implemented by the UK Government to provide financial support to smaller businesses across the UK who were negatively impacted by the outbreak of COVID-19. At the year end, £28,102 was outstanding (2020: £29,867).

The loan is unsecured and incurs interest at 2.5% per annum but the UK Government paid all interest on the loan for the first 12 months. The loan will be fully repaid on 18 May 2030 and repayments began on 18 June 2021.

### 7 Related party transactions

#### Transactions with related parties

During the year, the company entered into the following transactions with related parties:

	Purchase of goods and services	
	2021 £	2020 £
Entities with control, joint control or significant influence over the company	<u>33,791</u>	<u>70,162</u>
	Management fees	
	2021 £	2020 £
Entities with control, joint control or significant influence over the company	<u>48,000</u>	<u>42,816</u>
Amounts owed to related parties	2021 £	2020 £
Entities with control, joint control or significant influence over the company	<u>-</u>	<u>608</u>

## RDTP LTD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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#### 8 Directors' transactions

At the year end, included in other creditors due after more than one year, is an amount of £134,605 (2020: £134,605) due from RDTP Ltd to G C Loftus. The terms of the loan are that it is not interest bearing and will not be repaid until the company is in a position to do so from trading profits. As such, the loans are expected to be paid after 5 years.

At the year end, included in other creditors due after more than one year, is an amount of £39,460 (2020: £39,460) due from RDTP Ltd to J Wisbey. This loan is on the same terms as the above G C Loftus loan.

At the year end, included in other creditors due after more than one year, is an amount of £15,500 (2020: £20,500) due from RDTP Ltd to J P Bryan. This loan is on the same terms as the above G C Loftus loan.