

Registered number: 08693188

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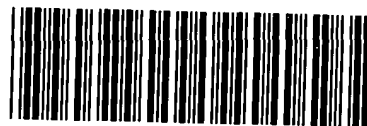
**REALTIME CIVIL ENGINEERING LONDON LIMITED**

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**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MAY 2018**

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**REALTIME CIVIL ENGINEERING LONDON LIMITED**

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**COMPANY INFORMATION**

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<b>Directors</b>	M A Keane D Gallagher M Comiskey
<b>Company secretary</b>	E McGrath
<b>Registered number</b>	08693188
<b>Registered office</b>	Aston House Cornwall Avenue London N3 1LF
<b>Independent auditors</b>	Adler Shine LLP Chartered Accountants & Statutory Auditor Aston House Cornwall Avenue London N3 1LF

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**REALTIME CIVIL ENGINEERING LONDON LIMITED**

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## **REALTIME CIVIL ENGINEERING LONDON LIMITED**

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### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 MAY 2018**

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

#### **Directors' responsibilities statement**

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

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 Group and of the profit or loss of the Group for that period.

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

- select suitable accounting policies for the Group's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

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 the Group and to 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 the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Directors**

The directors who served during the year were:

M A Keane  
D Gallagher  
M Comiskey

#### **Disclosure of information to auditors**

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company and the Group's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company and the Group's auditors are aware of that information.

#### **Auditors**

The auditors, Adler Shine LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

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**REALTIME CIVIL ENGINEERING LONDON LIMITED**

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**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MAY 2018**

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**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 13/11/18 and signed on its behalf.

  
.....  
D Gallagher  
Director

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## **REALTIME CIVIL ENGINEERING LONDON LIMITED**

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### **INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF REALTIME CIVIL ENGINEERING LONDON LIMITED**

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#### **Opinion**

We have audited the financial statements of Realtime Civil Engineering London Limited (the 'parent Company') and its subsidiaries (the 'Group') for the year ended 31 May 2018, which comprise the Group Statement of comprehensive income, the Group and Company Balance sheets and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent Company's affairs as at 31 May 2018 and of the Group's profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **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 Group's or the parent 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.

#### **Other information**

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our

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## REALTIME CIVIL ENGINEERING LONDON LIMITED

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### INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF REALTIME CIVIL ENGINEERING LONDON LIMITED (CONTINUED)

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knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has been prepared in accordance with applicable legal requirements.

#### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Group and the parent Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent Company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent Company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' report and from the requirement to prepare a Group strategic report.

#### Responsibilities of directors

As explained more fully in the Directors' responsibilities statement on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Group's and the parent Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or the parent Company or to cease operations, or have no realistic alternative but to do so.

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**REALTIME CIVIL ENGINEERING LONDON LIMITED**

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**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF REALTIME CIVIL ENGINEERING  
LONDON LIMITED (CONTINUED)**

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**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.

**Use of our report**

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Paul O'Rourke (Senior statutory auditor)

for and on behalf of  
**Adler Shine LLP**

Chartered Accountants  
Statutory Auditor

Aston House  
Cornwall Avenue  
London

N3 1LF

Date:

13/11/18

*Adler Shine* *LLP*



**REALTIME CIVIL ENGINEERING LONDON LIMITED**

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 MAY 2018**

	Note	2018 £	2017 £
Turnover		15,097,518	11,900,701
Cost of sales		(11,779,912)	(8,468,588)
<b>Gross profit</b>		<b>3,317,606</b>	<b>3,432,113</b>
Administrative expenses		(1,688,266)	(1,280,408)
<b>Operating profit</b>		<b>1,629,340</b>	<b>2,151,705</b>
Interest receivable and similar income		7,148	6,516
Interest payable and expenses		(16,541)	(19,407)
<b>Profit before taxation</b>		<b>1,619,947</b>	<b>2,138,814</b>
Tax on profit		(178,790)	(171,776)
<b>Profit for the financial year</b>		<b>1,441,157</b>	<b>1,967,038</b>
<b>Total comprehensive income for the year</b>		<b>1,441,157</b>	<b>1,967,038</b>
<b>Profit for the year attributable to:</b>			
Owners of the parent Company		1,441,157	1,967,038
		<b>1,441,157</b>	<b>1,967,038</b>
<b>Total comprehensive income for the year attributable to:</b>			
Owners of the parent Company		1,441,157	1,967,038
		<b>1,441,157</b>	<b>1,967,038</b>

The notes on pages 10 to 19 form part of these financial statements.

**REALTIME CIVIL ENGINEERING LONDON LIMITED**  
**REGISTERED NUMBER: 08693188**

**CONSOLIDATED BALANCE SHEET**  
**AS AT 31 MAY 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	4	497,499	516,474
		<u>497,499</u>	<u>516,474</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	2,350,149	1,440,729
Cash at bank and in hand	7	4,728,896	3,081,863
		<u>7,079,045</u>	<u>4,522,592</u>
Creditors: amounts falling due within one year	8	(3,543,740)	(1,704,647)
<b>Net current assets</b>		<u>3,535,305</u>	<u>2,817,945</u>
<b>Total assets less current liabilities</b>		<u>4,032,804</u>	<u>3,334,419</u>
Creditors: amounts falling due after more than one year	9	(31,243)	(175,653)
		<u>4,001,561</u>	<u>3,158,766</u>
<b>Provisions for liabilities</b>			
Deferred taxation	11	(79,533)	(82,320)
		<u>(79,533)</u>	<u>(82,320)</u>
<b>Net assets excluding pension asset</b>		<u>3,922,028</u>	<u>3,076,446</u>
<b>Net assets</b>		<u>3,922,028</u>	<u>3,076,446</u>
<b>Capital and reserves</b>			
Called up share capital		17,000	17,000
Capital redemption reserve		10,000	10,000
Merger reserve		134,000	134,000
Profit and loss account		3,761,028	2,915,446
		<u>3,922,028</u>	<u>3,076,446</u>

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**REALTIME CIVIL ENGINEERING LONDON LIMITED**  
**REGISTERED NUMBER: 08693188**

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**CONSOLIDATED BALANCE SHEET (CONTINUED)**  
**AS AT 31 MAY 2018**

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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

13/11/18.

  
.....  
**D Gallagher**  
Director

The notes on pages 10 to 19 form part of these financial statements.

**REALTIME CIVIL ENGINEERING LONDON LIMITED**  
**REGISTERED NUMBER: 08693188**

**COMPANY BALANCE SHEET**  
**AS AT 31 MAY 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Investments	5	15,000	15,000
		<u>15,000</u>	<u>15,000</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	2,000	2,000
Cash at bank and in hand	7	4,708,518	3,076,301
		<u>4,710,518</u>	<u>3,078,301</u>
Creditors: amounts falling due within one year	8	(1,611,157)	(884,430)
<b>Net current assets</b>		<u>3,099,361</u>	<u>2,193,871</u>
<b>Total assets less current liabilities</b>		<u>3,114,361</u>	<u>2,208,871</u>
<b>Net assets excluding pension asset</b>		<u>3,114,361</u>	<u>2,208,871</u>
<b>Net assets</b>		<u><u>3,114,361</u></u>	<u><u>2,208,871</u></u>
<b>Capital and reserves</b>			
Called up share capital		17,000	17,000
Capital redemption reserve		5,000	5,000
Profit and loss account brought forward		1,591,298	235,461
Profit for the year		1,501,063	1,951,410
		<u>3,092,361</u>	<u>2,186,871</u>
Profit and loss account carried forward		<u><u>3,114,361</u></u>	<u><u>2,208,871</u></u>

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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

  
D Gallagher  
Director

13/11/18

The notes on pages 10 to 19 form part of these financial statements.

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## **REALTIME CIVIL ENGINEERING LONDON LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2018**

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#### **1. General information**

Realtime Civil Engineering London Limited is a private company limited by shares, incorporated in England and Wales. Its registered office is Swanley Bar Lane, Little Heath, Potters Bar, Hertfordshire EN6 1NU. The principal activity of the company is that of a holding company.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of comprehensive income in these financial statements.

The following principal accounting policies have been applied:

##### **2.2 Basis of consolidation**

The consolidated financial statements present the results of the Company and its own subsidiaries ("the Group") as if they form a single entity. Intercompany transactions and balances between group companies are therefore eliminated in full.

The consolidated financial statements incorporate the results of business combinations using the purchase method. In the Balance sheet, the acquiree's identifiable assets, liabilities and contingent liabilities are initially recognised at their fair values at the acquisition date. The results of acquired operations are included in the Consolidated statement of comprehensive income from the date on which control is obtained. They are deconsolidated from the date control ceases.

In accordance with the transitional exemption available in FRS 102, the group has chosen not to retrospectively apply the standard to business combinations that occurred before the date of transition to FRS 102, being 01 June 2015.

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## REALTIME CIVIL ENGINEERING LONDON LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2018

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## 2. Accounting policies (continued)

### 2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

#### Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Group will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

### 2.4 Operating leases: the Group as lessee

Rentals paid under operating leases are charged to the Consolidated statement of comprehensive income on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

### 2.5 Interest income

Interest income is recognised in the Consolidated statement of comprehensive income using the effective interest method.

### 2.6 Finance costs

Finance costs are charged to the Consolidated statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

### 2.7 Pensions

#### Defined contribution pension plan

The Group operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Group pays fixed contributions into a separate entity. Once the contributions have been paid the Group has no further payment obligations.

The contributions are recognised as an expense in the Consolidated statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Group in independently administered funds.

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## REALTIME CIVIL ENGINEERING LONDON LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2018

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## 2. Accounting policies (continued)

### 2.8 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Consolidated statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company and the Group operate and generate income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits;
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met; and
- Where they relate to timing differences in respect of interests in subsidiaries, associates, branches and joint ventures and the Group can control the reversal of the timing differences and such reversal is not considered probable in the foreseeable future.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

### 2.9 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant & machinery	- 25% straight line
Motor vehicles	- 25% straight line
Fixtures & fittings	- 25% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Consolidated statement of comprehensive income.

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## REALTIME CIVIL ENGINEERING LONDON LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2018

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#### 2. Accounting policies (continued)

##### 2.10 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

##### 2.11 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### 2.12 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### 2.13 Creditors

Short term 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.

##### 2.14 Financial instruments

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

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Consolidated statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is



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**REALTIME CIVIL ENGINEERING LONDON LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2018**

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**2. Accounting policies (continued)**

**2.14 Financial instruments (continued)**

an approximation of the amount that the Group would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an 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.

**2.15 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**3. Employees**

The average monthly number of employees, including directors, during the year was 29 (2017 - 23).

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REALTIME CIVIL ENGINEERING LONDON LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2018

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4. Tangible fixed assets

Group

	Other fixed assets £
<b>Cost or valuation</b>	
At 1 June 2017	1,230,313
Additions	217,818
Disposals	(41,367)
At 31 May 2018	<u>1,406,764</u>
<b>Depreciation</b>	
At 1 June 2017	713,840
Charge for the year on owned assets	50,959
Charge for the year on financed assets	182,368
Disposals	(37,902)
At 31 May 2018	<u>909,265</u>
<b>Net book value</b>	
At 31 May 2018	<u><u>497,499</u></u>
At 31 May 2017	<u><u>516,474</u></u>

**REALTIME CIVIL ENGINEERING LONDON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2018**

**5. Fixed asset investments**

**Company**

	<b>Investments in subsidiary companies £</b>
<b>Cost or valuation</b>	
At 1 June 2017	15,000
At 31 May 2018	<u>15,000</u>
<b>Net book value</b>	
At 31 May 2018	<u>15,000</u>
At 31 May 2017	<u>15,000</u>

**6. Debtors**

	<b>Group 2018 £</b>	<b>Group 2017 £</b>	<b>Company 2018 £</b>	<b>Company 2017 £</b>
Trade debtors	753,539	621,314	-	-
Amounts owed by group undertakings	10,000	-	-	-
Other debtors	2,000	3,245	2,000	2,000
Prepayments and accrued income	48,729	7,127	-	-
Amounts recoverable on long term contracts	1,535,881	809,043	-	-
	<u>2,350,149</u>	<u>1,440,729</u>	<u>2,000</u>	<u>2,000</u>

**7. Cash and cash equivalents**

	<b>Group 2018 £</b>	<b>Group 2017 £</b>	<b>Company 2018 £</b>	<b>Company 2017 £</b>
Cash at bank and in hand	4,728,896	3,081,863	4,708,518	3,076,301
	<u>4,728,896</u>	<u>3,081,863</u>	<u>4,708,518</u>	<u>3,076,301</u>

**REALTIME CIVIL ENGINEERING LONDON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2018**

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

	<b>Group 2018 £</b>	<i>Group 2017 £</i>	<b>Company 2018 £</b>	<i>Company 2017 £</i>
Trade creditors	1,559,360	335,249	-	-
Amounts owed to group undertakings	-	-	1,068,907	342,081
Corporation tax	101,152	94,171	250	349
Other taxation and social security	420,285	273,657	-	-
Obligations under finance lease and hire purchase contracts	166,085	160,540	-	-
Other creditors	1,143,361	641,452	540,000	540,000
Accruals and deferred income	153,497	199,578	2,000	2,000
	<u>3,543,740</u>	<u>1,704,647</u>	<u>1,611,157</u>	<u>884,430</u>

**9. Creditors: Amounts falling due after more than one year**

	<b>Group 2018 £</b>	<i>Group 2017 £</i>
Net obligations under finance leases and hire purchase contracts	31,243	175,653
	<u>31,243</u>	<u>175,653</u>

**Secured loans**

Group creditors include net obligations under finance leases that are secured on the assets to which the finance leases relate.

**10. Financial instruments**

	<b>Group 2018 £</b>	<i>Group 2017 £</i>	<b>Company 2018 £</b>	<i>Company 2017 £</i>
<b>Financial assets</b>				
Financial assets measured at fair value through profit or loss	4,728,896	3,081,863	4,708,518	3,076,301

Financial assets measured at fair value through profit or loss comprise cash at bank and in hand. Fair values are determined by reference to actual amounts held.

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REALTIME CIVIL ENGINEERING LONDON LIMITED

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11. Deferred taxation

Group

	2018 £
At beginning of year	(82,320)
Charged to profit or loss	2,787
At end of year	<u>(79,533)</u>

At end of year

	Group 2018 £	Group 2017 £
Accelerated capital allowances	(79,533)	(82,320)
	<u>(79,533)</u>	<u>(82,320)</u>

12. Pension commitments

The Group operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Group in an independently administered fund. The pension cost charge represents contributions payable by the Group to the fund and amounted to £198,284 (2017: £2,525). Contributions totalling £2,190 (2017: £nil) were payable to the fund at the balance sheet date and are included in creditors.

13. Transactions with directors

During the year dividends of £595,573 (2017: £810,000) were paid to the directors.

14. Controlling party

In the opinion of the directors, there is no controlling party.

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**NOTES TO THE FINANCIAL STATEMENTS  
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**15. Subsidiary undertaking**

The following was a subsidiary undertaking of the Company:

<b>Name</b>	<b>Class of shares</b>	<b>Holding</b>
Realtime Civil Engineering Limited	Ordinary	100 %