

Company Registration No. 09365602 (England and Wales)

**RARE TRAINING & CONSULTANCY LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**  
**PAGES FOR FILING WITH REGISTRAR**

# RARE TRAINING & CONSULTANCY LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	Mr B T Pask Mrs F C Sellick Mr G Hammond	(Appointed 9 April 2020)
<b>Company number</b>	09365602	
<b>Registered office</b>	The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY	
<b>Accountants</b>	Ormerod Rutter Limited The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY	
<b>Bankers</b>	Santander UK Plc PO Box 101002 21 Prescott Street London E1 8TN	

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# **RARE TRAINING & CONSULTANCY LIMITED**

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## **RARE TRAINING & CONSULTANCY LIMITED**

### **ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF RARE TRAINING & CONSULTANCY LIMITED FOR THE YEAR ENDED 31 DECEMBER 2020**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Rare Training & Consultancy Limited for the year ended 31 December 2020 which comprise, 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 Rare Training & Consultancy Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Rare Training & Consultancy Limited and state those matters that we have agreed to state to the Board of Directors of Rare Training & Consultancy Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Rare Training & Consultancy Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Rare Training & Consultancy 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 profit of Rare Training & Consultancy Limited. You consider that Rare Training & Consultancy Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Rare Training & Consultancy 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.

**Ormerod Rutter Limited**

20 April 2021

**Chartered Accountants**

The Oakley  
Kidderminster Road  
Droitwich  
Worcestershire  
WR9 9AY

# RARE TRAINING & CONSULTANCY LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Intangible assets	3		181,903		111,833
Tangible assets	4		7,972		4,096
			<u>189,875</u>		<u>115,929</u>
<b>Current assets</b>					
Debtors	5	247,904		237,699	
Cash at bank and in hand		59,045		51,218	
		<u>306,949</u>		<u>288,917</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(348,761)</u>		<u>(333,340)</u>	
<b>Net current liabilities</b>			<u>(41,812)</u>		<u>(44,423)</u>
<b>Total assets less current liabilities</b>			148,063		71,506
<b>Creditors: amounts falling due after more than one year</b>	7		<u>(45,000)</u>		<u>-</u>
<b>Net assets</b>			<u>103,063</u>		<u>71,506</u>
<b>Capital and reserves</b>					
Called up share capital	9		100		100
Profit and loss reserves			102,963		71,406
<b>Total equity</b>			<u>103,063</u>		<u>71,506</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

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.

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.

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

## **RARE TRAINING & CONSULTANCY LIMITED**

### **BALANCE SHEET (CONTINUED)**

***AS AT 31 DECEMBER 2020***

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The financial statements were approved by the board of directors and authorised for issue on 20 April 2021 and are signed on its behalf by:

Mr B T Pask  
**Director**

**Company Registration No. 09365602**

# RARE TRAINING & CONSULTANCY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

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### 1 Accounting policies

#### Company information

Rare Training & Consultancy Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Oakley, Kidderminster Road, Droitwich, Worcestershire, WR9 9AY.

#### 1.1 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" ("FRS 102") 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 have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the provision of services is recognised by reference to the stage of completion, when the costs incurred and costs to complete can be estimated reliably.

#### 1.3 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.

#### 1.4 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	four years
Patents and licences	thirty years

#### 1.5 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:

Fixtures and fittings	25% at cost
Computer equipment	25% at cost

# RARE TRAINING & CONSULTANCY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

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### 1 Accounting policies

(Continued)

#### 1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### 1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

#### 1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.9 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

#### 1.10 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.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 9 (2019 - 6).



# RARE TRAINING & CONSULTANCY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 3 Intangible fixed assets

	Software £	Patents and licences £	Total £
<b>Cost</b>			
At 1 January 2020	123,112	872	123,984
Additions - separately acquired	111,833	1,600	113,433
At 31 December 2020	234,945	2,472	237,417
<b>Amortisation and impairment</b>			
At 1 January 2020	12,026	125	12,151
Amortisation charged for the year	43,106	257	43,363
At 31 December 2020	55,132	382	55,514
<b>Carrying amount</b>			
At 31 December 2020	179,813	2,090	181,903
At 31 December 2019	111,086	747	111,833

### 4 Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Total £
<b>Cost</b>			
At 1 January 2020	1,624	9,724	11,348
Additions	-	6,670	6,670
At 31 December 2020	1,624	16,394	18,018
<b>Depreciation and impairment</b>			
At 1 January 2020	875	6,377	7,252
Depreciation charged in the year	375	2,419	2,794
At 31 December 2020	1,250	8,796	10,046
<b>Carrying amount</b>			
At 31 December 2020	374	7,598	7,972
At 31 December 2019	749	3,347	4,096

# RARE TRAINING & CONSULTANCY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

<b>5 Debtors</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	239,455	170,116
Other debtors	704	67,583
	<u>240,159</u>	<u>237,699</u>
Deferred tax asset	7,745	-
	<u>247,904</u>	<u>237,699</u>
	<u><u>247,904</u></u>	<u><u>237,699</u></u>
<b>6 Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	5,000	-
Trade creditors	30,498	40,774
Taxation and social security	87,780	40,146
Other creditors	225,483	252,420
	<u>348,761</u>	<u>333,340</u>
	<u><u>348,761</u></u>	<u><u>333,340</u></u>
<b>7 Creditors: amounts falling due after more than one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	45,000	-
	<u>45,000</u>	<u>-</u>
	<u><u>45,000</u></u>	<u><u>-</u></u>
<b>8 Secured debts</b>		
The following secured debts are included within creditors:		
	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans	50,000	-
	<u>50,000</u>	<u>-</u>
	<u><u>50,000</u></u>	<u><u>-</u></u>
Bank loans are secured by way of a government-backed guarantee.		
<b>9 Called up share capital</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
100 Ordinary of £1 each	100	100
	<u>100</u>	<u>100</u>
	<u><u>100</u></u>	<u><u>100</u></u>

## **RARE TRAINING & CONSULTANCY LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 DECEMBER 2020***

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**9**     **Called up share capital**

**(Continued)**

**10**    **Ultimate controlling party**

The controlling party is Mr B T Pask.

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.