

RSHP2 LIMITED
Financial Statements
For the financial year ended 31 December 2020
Pages for filing with the registrar

RSHP2 LIMITED
FINANCIAL STATEMENTS
For the financial year ended 31 December 2020

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RSHP2 LIMITED
COMPANY INFORMATION
For the financial year ended 31 December 2020

DIRECTORS

Ian Birtles
Lennart Grut
Ivan William Harbour
Richard Thomas Paul
Graham Carl Stirk
Andrew James Tyley

REGISTERED OFFICE

Level 14 The Leadenhall Building
122 Leadenhall Street
London
EC3V 4AB
United Kingdom

COMPANY NUMBER

10248950 (England and Wales)

AUDITOR

Praxis
1 Poultry
London
EC2R 8EJ

RSHP2 LIMITED
BALANCE SHEET
As at 31 December 2020

	Note	2020	2019
		£	£
Current assets			
Debtors	4	4,437	40,075
Cash at bank and in hand	5	4	21
		4,441	40,096
Creditors			
Amounts falling due within one year	6	(4,964)	(39,961)
Net current (liabilities)/assets		(523)	135
Total assets less current liabilities		(523)	135
Net (liabilities)/assets		(523)	135
Capital and reserves			
Called-up share capital	7	100	100
Profit and loss account		(623)	35
Total shareholder's (deficit)/funds		(523)	135

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Profit and Loss Account has not been delivered.

The financial statements of RSHP2 Limited (registered number: 10248950) were approved and authorised for issue by the Board of Directors on 02 June 2022. They were signed on its behalf by:

Ian Birtles
Director

RSHP2 LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 December 2020

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year.

General information and basis of accounting

RSHP2 Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is Level 14 The Leadenhall Building, 122 Leadenhall Street, London, EC3V 4AB, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council.

The functional currency of RSHP2 Limited is considered to be pounds sterling because that is the currency of the primary economic environment in which the Company operates.

Going concern

The Company is dependent on the Parent LLP for all of its income. The Parent LLP's forecasts and projections, taking account of the continued possible impact of COVID-19 on trading performance, show that the Parent LLP and its subsidiaries are able to operate within the level of their current facilities.

Therefore, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Foreign currency

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the Balance Sheet date are reported at the rates of exchange prevailing at that date.

Exchange differences are recognised in the Statement of Income and Retained Earnings in the period in which they arise except for exchange differences arising on gains or losses on non-monetary items which are recognised in the Statement of Comprehensive Income.

Turnover

Turnover is stated net of VAT. Turnover represents the value of costs incurred and recharged together with a fixed profit margin to group entities.

Taxation

Current tax

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more or less tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

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Impairment of assets

Assets, other than those measured at fair value, are assessed for indicators of impairment at each Balance Sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the Statement of Income and Retained Earnings as described below.

Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

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.

Financial assets and liabilities

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through the Statement of Income and Retained Earnings, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Basic financial assets

Basic financial assets, which include debtors 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 transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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. Financial liabilities classified as payable within one year are not amortised.

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

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Ordinary share capital

The ordinary share capital of the Company is presented as equity.

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2. Employees

	2020	2019
	Number	Number
Monthly average number of persons employed by the Company during the year, including directors	8	8

3. Tax on (loss)/profit

	2020	2019
	£	£
Current tax on (loss)/profit		
UK corporation tax	789	418
Double tax relief	0	(418)
Foreign tax	(137)	660
Total current tax	652	660
Total tax on (loss)/profit	652	660

4. Debtors

	2020	2019
	£	£
Amounts owed by Group undertakings	3,993	2,872
Amounts owed by connected persons	340	13,565
Other debtors	104	23,638
	4,437	40,075

5. Cash and cash equivalents

	2020	2019
	£	£
Cash at bank and in hand	4	21

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6. Creditors: amounts falling due within one year

	2020	2019
	£	£
Amounts owed to Group undertakings	512	377
Amounts owed to Parent undertakings	4,452	4,452
Other creditors	0	35,638
Corporation tax	0	(506)
	4,964	39,961

There are no amounts included above in respect of which any security has been given by the small entity.

Amounts owed to Group undertakings are repayable on demand and do not bear interest.

7. Called-up share capital

	2020	2019
	£	£
Allotted, called-up and fully-paid		
100 Ordinary shares of £ 1.00 each	100	100

8. Related party transactions

Transactions with owners holding a participating interest in the entity

	2020	2019
	£	£
Sales to an entity holding a participating interest in the Company	0	13,886
Purchases from an entity holding a participating interest in the Company	0	13,225
Amounts owed from an entity holding a participating interest in the Company	340	13,565

9. Audit Opinion

The auditor's report on the accounts for the financial year ended 31 December 2020 was unqualified.

The audit report was signed by Christopher Blunn on behalf of Praxis.

10. Ultimate controlling party

The ultimate parent entity is Rogers Stirk Harbour + Partners (Holdings) Limited, a company registered in England and Wales. The parent entity of the smallest group which produces group financial statements is Rogers Stirk Harbour + Partners LLP, an LLP registered in England and Wales. The registered office of both entities is Level 14, The Leadenhall Building, 122 Leadenhall Street, London, United Kingdom, EC3V 4AB.

Both entities produce group accounts and copies of these can be obtained from Companies House, Crown Way, Cardiff.

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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.