

REGISTERED NUMBER: 12379879 (England and Wales)

Financial Statements for the Year Ended 31 December 2022

for

Ref & Gss Holdings Ltd

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for the year ended 31 December 2022

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DIRECTORS:

J L Frewin
E A Kolodner

REGISTERED OFFICE:

81 Canfield Gardens
London
United Kingdom
NW6 3EA

REGISTERED NUMBER:

12379879 (England and Wales)

AUDITORS:

Rusling & Co, Statutory Auditor
F6 The Bloc
Anlaby
East Yorkshire
HU10 6RJ

Balance Sheet
31 December 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Investments	4		2,883,817		2,883,817
CURRENT ASSETS					
Debtors	5	170		-	
CREDITORS					
Amounts falling due within one year	6	<u>2,467,120</u>		<u>2,467,120</u>	
NET CURRENT LIABILITIES			<u>(2,466,950)</u>		<u>(2,467,120)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			416,867		416,697
CREDITORS					
Amounts falling due after more than one year	7		<u>416,667</u>		<u>416,667</u>
NET ASSETS			<u>200</u>		<u>30</u>
CAPITAL AND RESERVES					
Called up share capital			<u>200</u>		<u>30</u>
			<u>200</u>		<u>30</u>

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 29 September 2023 and were signed on its behalf by:

T D Brooksbank - Director

**Notes to the Financial Statements
for the year ended 31 December 2022**

1. STATUTORY INFORMATION

Rcf & Gss Holdings Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Going concern

The company's Current Liabilities exceed its assets by £2,466,950 and is, as such, technically insolvent. It is, however, the opinion of the Directors that the company continues to be a Going Concern. The Directors have considered the likely cashflow demands for the 12 months subsequent to the approval of the accounts, along with the continuing support of the company's major creditors.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2021 - NIL).

Notes to the Financial Statements - continued
for the year ended 31 December 2022

4. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 1 January 2022	
and 31 December 2022	<u>2,883,817</u>
NET BOOK VALUE	
At 31 December 2022	<u>2,883,817</u>
At 31 December 2021	<u>2,883,817</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Amounts owed by group undertakings	<u>170</u>	<u>-</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Amounts owed to group undertakings	2,123,194	2,087,326
Other creditors	<u>343,926</u>	<u>379,794</u>
	<u>2,467,120</u>	<u>2,467,120</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022	2021
	£	£
Other creditors	<u>416,667</u>	<u>416,667</u>

8. **SECURED DEBTS**

Barclays Bank PLC holds a fixed and floating charge over the assets of the company, RCF Bolt & Nut Co (Tipton) Limited and G.S.S Fasteners Limited

9. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Andrew Rusling FCA (Senior Statutory Auditor)
for and on behalf of Rusling & Co, Statutory Auditor

10. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

At the year end the company owed the directors £74,970 (2021 - £74,970). The loan is non-interest bearing and there are no formal terms of repayment.

**Notes to the Financial Statements - continued
for the year ended 31 December 2022**

11. RELATED PARTY DISCLOSURES

At the period end the company owed £957,727 and £1,165,467 (2021 - £944,359 and £1,142,967) to companies under common control. The loans are non-interest bearing and there are no formal terms of repayment.

At the period end the company was owed £170 (2021 - £nil) to companies under common control. The loan is non-interest bearing and there are no formal terms of repayment.

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.