

Registered number: 12451429

RPMT Enterprises Ltd

Unaudited

Financial statements

Information for filing with the registrar

For the Year Ended 31 March 2022



RPMT Enterprises Ltd
Registered number: 12451429

Balance Sheet
As at 31 March 2022

	Note	2022 £	2021 £
Current assets			
Stocks		48,875	5,483
Debtors: amounts falling due within one year	4	14,473	7,138
Cash at bank and in hand	5	598,794	35,900
		<u>662,142</u>	<u>48,521</u>
Creditors: amounts falling due within one year	6	(266,039)	(66,529)
Net current assets/(liabilities)		<u>396,103</u>	<u>(18,008)</u>
Total assets less current liabilities		<u>396,103</u>	<u>(18,008)</u>
Net assets/(liabilities)		<u>396,103</u>	<u>(18,008)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		396,102	(18,009)
		<u>396,103</u>	<u>(18,008)</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.


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 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 have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with 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 by:



A Thomas

Director

Date: 25 November 2022

The notes on pages 2 to 4 form part of these financial statements.

**Notes to the Financial Statements
For the Year Ended 31 March 2022**

1. General information

The company is a private company, limited by share capital, and incorporated in England and Wales.

The address of its registered and principal place of business is:

4-5 Pavilion Buildings
Brighton
BN1 1EE.

The financial statements have been prepared in £ sterling, its presentational and functional currency, and amounts have been rounded to the nearest £1.

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 following principal accounting policies have been applied:

2.2 Name of parent of group

These financial statements are consolidated in the financial statements of Royal Pavilion and Museums Trust. The financial statements of Royal Pavilion and Museums Trust may be obtained from 4-5 Pavilion Buildings, Brighton, BN1 1EE.

2.3 Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and therefore the financial statements have been prepared on the going concern basis.

2.4 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company 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:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**Notes to the Financial Statements
For the Year Ended 31 March 2022**

2. Accounting policies (continued)

2.5 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Comprehensive Income in the same period as the related expenditure.

2.6 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.7 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.

2.8 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.

2.9 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.

2.10 Financial instruments

The Company 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 ordinary shares.

**Notes to the Financial Statements
For the Year Ended 31 March 2022**

2. Accounting policies (continued)

3. Employees

The average monthly number of employees, including directors, during the year was 5 (2021 - 4).

4. Debtors

	2022	2021
	£	£
Trade debtors	14,426	7,138
Other debtors	47	-
	14,473	7,138

5. Cash and cash equivalents

	2022	2021
	£	£
Cash at bank and in hand	598,794	35,900
	598,794	35,900

6. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	15,635	119
Amounts owed to group undertakings	191,136	56,576
Other taxation and social security	12,962	3,579
Other creditors	80	-
Accruals and deferred income	46,226	6,255
	266,039	66,529

7. Controlling party

The company's immediate parent is Royal Pavilion And Museums Trust which owns 100% of the issued share capital. The trustees of the parent charitable company have ultimate control of this company.