

**THE RUSHMORE GROUP LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

The Stuart Maurice Partnership

Radiant House
28-30 Fowler Road
Ilford Essex
IG6 3UT

The Rushmore Group Ltd
Unaudited Financial Statements
For The Year Ended 31 December 2016

Contents

	Page
Balance Sheet	1—2
Statement of Changes in Equity	3
Notes to the Financial Statements	4—6

The Rushmore Group Ltd
Balance Sheet
As at 31 December 2016

Registered number: 04442835

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		21,290		33,182
			<u>21,290</u>		<u>33,182</u>
CURRENT ASSETS					
Debtors	6	2,108,780		1,934,941	
Cash at bank and in hand		<u>6,097</u>		<u>48,503</u>	
		2,114,877		1,983,444	
Creditors: Amounts Falling Due Within One Year	7	<u>(473,463)</u>		<u>(344,502)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>1,641,414</u>		<u>1,638,942</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,662,704</u>		<u>1,672,124</u>
Creditors: Amounts Falling Due After More Than One Year	8		<u>(463,500)</u>		<u>(488,500)</u>
NET ASSETS			<u>1,199,204</u>		<u>1,183,624</u>
CAPITAL AND RESERVES					
Called up share capital	9		167,640		167,640
Share premium account			2,697,049		2,697,049
Profit and loss account			<u>(1,665,485)</u>		<u>(1,681,065)</u>
SHAREHOLDERS' FUNDS			<u>1,199,204</u>		<u>1,183,624</u>

The Rushmore Group Ltd
Balance Sheet (continued)
As at 31 December 2016

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The Company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

Mr Jonathan Downey

15/01/2018

The notes on pages 4 to 6 form part of these financial statements.

The Rushmore Group Ltd
Statement of Changes in Equity
For The Year Ended 31 December 2016

	Share Capital	Share Premium	Profit & Loss Account	Total
	£	£	£	£
As at 1 January 2015	167,640	2,697,049	(1,725,575)	1,139,114
Profit for the year and total comprehensive income	-	-	44,510	44,510
As at 31 December 2015 and 1 January 2016	<u>167,640</u>	<u>2,697,049</u>	<u>(1,681,065)</u>	<u>1,183,624</u>
Profit for the year and total comprehensive income	-	-	15,580	15,580
As at 31 December 2016	<u>167,640</u>	<u>2,697,049</u>	<u>(1,665,485)</u>	<u>1,199,204</u>

The Rushmore Group Ltd
Notes to the Unaudited Accounts
For The Year Ended 31 December 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	25% Straight line
Computer Equipment	25% Straight line

1.4. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

5. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 January 2016	61,197	15,845	77,042
Additions	623	-	623
As at 31 December 2016	<u>61,820</u>	<u>15,845</u>	<u>77,665</u>
Depreciation			
As at 1 January 2016	31,137	12,723	43,860
Provided during the period	9,875	2,640	12,515
As at 31 December 2016	<u>41,012</u>	<u>15,363</u>	<u>56,375</u>
Net Book Value			
As at 31 December 2016	<u>20,808</u>	<u>482</u>	<u>21,290</u>
As at 1 January 2016	<u>30,060</u>	<u>3,122</u>	<u>33,182</u>

The Rushmore Group Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 December 2016

6. Debtors

	2016	2015
	£	£
Due within one year		
Other debtors	536,378	536,378
Amounts owed by group undertakings	1,338,581	1,165,065
	<u>1,874,959</u>	<u>1,701,443</u>
Due after more than one year		
Other debtors	233,821	233,498
	<u>233,821</u>	<u>233,498</u>
	<u><u>2,108,780</u></u>	<u><u>1,934,941</u></u>

7. Creditors: Amounts Falling Due Within One Year

	2016	2015
	£	£
Trade creditors	61,161	35,984
Other taxes and social security	36,494	25,681
Other creditors	375,808	282,837
	<u>473,463</u>	<u>344,502</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2016	2015
	£	£
Bonds	463,500	488,500

9. Share Capital

	Value	Number	2016	2015
	£		£	£
Allotted, called up and fully paid				
Ordinary A shares	1.000	144636	144,636	144,636
Ordinary B shares	1.000	23004	23,004	23,004
		<u>167640</u>	<u>167,640</u>	<u>167,640</u>

10. Ultimate Controlling Party

The company's ultimate controlling party is Mr J Downey by virtue of his ownership of over 50% of the issued share capital in the company.

The Rushmore Group Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 December 2016

11. General Information

The Rushmore Group Ltd Registered number 04442835 is a limited by shares company incorporated in England & Wales. The Registered Office is Radiant House, 28-30 Fowler Road, Ilford, Essex, IG6 3UT.

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.