Registered number: 04442835

THE RUSHMORE GROUP LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

The Stuart Maurice Partnership

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

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Unaudited Financial Statements
For The Year Ended 31 December 2017

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The Rushmore Group Limited
Balance Sheet
As at 31 December 2017

Registered number: 04442835

		2017		2016	
	Notes	**£**	**£**	**£**	**£**
FIXED ASSETS					
Tangible Assets	**2**		4,756		21,290
			4,756		21,290
CURRENT ASSETS					
Debtors	**3**	1,780,212		2,108,780	
Cash at bank and in hand		30,536		6,097	
		1,810,748		2,114,877	
Creditors: Amounts Falling Due Within One Year	**4**	(133,876)		(473,463)	
NET CURRENT ASSETS (LIABILITIES)			1,676,872		1,641,414
TOTAL ASSETS LESS CURRENT LIABILITIES			1,681,628		1,662,704
Creditors: Amounts Falling Due After More Than One Year	**5**		(463,500)		(463,500)
NET ASSETS			1,218,128		1,199,204
CAPITAL AND RESERVES					
Called up share capital	**6**		167,640		167,640
Share premium account			2,697,049		2,697,049
Profit and Loss Account			(1,646,561)		(1,665,485)
SHAREHOLDERS' FUNDS			1,218,128		1,199,204

For the year ending 31 December 2017 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 section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Jonathan Downey

30/09/2018

The notes on pages 3 to 4 form part of these financial statements.

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 is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

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

2. **Tangible Assets**

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 January 2017	61,820	15,845	77,665
As at 31 December 2017	61,820	15,845	77,665
Depreciation			
As at 1 January 2017	41,012	15,363	56,375
Provided during the period	16,052	482	16,534
As at 31 December 2017	57,064	15,845	72,909
Net Book Value			
As at 31 December 2017	4,756	-	4,756
As at 1 January 2017	20,808	482	21,290

3. **Debtors**

	2017	2016
	£	£
Due within one year		
Other debtors	-	536,378
Amounts owed by group undertakings	1,545,799	1,338,581
	1,545,799	1,874,959
Due after more than one year		
Other debtors	234,413	233,821
	234,413	233,821
	1,780,212	2,108,780

4. **Creditors: Amounts Falling Due Within One Year**

	2017	2016
	£	£
Trade creditors	2,839	61,161
Other taxes and social security	4,047	36,494
Other creditors	126,990	375,808
	133,876	473,463

5. **Creditors: Amounts Falling Due After More Than One Year**

	2017	2016
	£	£
Bonds	463,500	463,500

6. **Share Capital**

	2017	2016
Allotted, Called up and fully paid	167,640	167,640

7. **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.

8. **General Information**

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