

Registered number: 05654475

REMA HOLDINGS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 JUNE 2020

FRIDAY



AA3JCCM0

A06

30/04/2021

#103

COMPANIES HOUSE

REMA HOLDINGS LIMITED

COMPANY INFORMATION

Directors

J D Cameron
W S McBride
J K McBride
S L J Cameron

Company secretary

A G Hunter

Registered number

05654475

Registered office

Masters House
107 Hammersmith Road
LONDON
W14 0QH

Bankers

National Westminster Bank Plc
22 King Street
Hammersmith
LONDON
W6 0PZ

REMA HOLDINGS LIMITED

CONTENTS

	Page
Statement of Financial Position	1 - 2
Notes to the Financial Statements	3 - 9

REMA HOLDINGS LIMITED
REGISTERED NUMBER:05654475

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	5	779	1,555
Investments	6	200,177	200,177
		<u>200,956</u>	<u>201,732</u>
Current assets			
Debtors: amounts falling due within one year	7	672	4,310
Cash at bank and in hand		553,936	196,697
		<u>554,608</u>	<u>201,007</u>
Creditors: amounts falling due within one year	8	(76,416)	(74,948)
Net current assets		<u>478,192</u>	<u>126,059</u>
Total assets less current liabilities		<u>679,148</u>	<u>327,791</u>
Creditors: amounts falling due after more than one year	9	(150,000)	(150,000)
Net assets		<u><u>529,148</u></u>	<u><u>177,791</u></u>
Capital and reserves			
Called up share capital	10	1,176	1,176
Share premium account		50,000	50,000
Profit and loss account		477,972	126,615
		<u><u>529,148</u></u>	<u><u>177,791</u></u>

REMA HOLDINGS LIMITED
REGISTERED NUMBER:05654475

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 JUNE 2020

The directors consider that the is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the 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 which give a true and fair view of the state of affairs of the Company as at 30 June 2020 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006.

As permitted by s444(5A) of the Companies Act 2006 the Company has opted not to file the Statement of Income and Retained Earnings 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:

Struan McBride

W S McBride
Director

Date: 14/4/2021

The notes on pages 3 to 9 form part of these financial statements.

REMA HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

1. General information

Rema Holdings Limited is a private company limited by shares incorporated in England and Wales. Registered number 05654475. Its registered head office is located at Masters House, 107 Hammersmith Road, London, W14 0QH. The principal activity of the Company is that of a holding company and consultancy business.

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 Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Exemption from preparing consolidated financial statements

The Company, and the Group headed by it, qualify as small as set out in section 383 of the Companies Act 2006 and the parent and Group are considered eligible for the exemption to prepare consolidated accounts.

2.3 Going concern

The directors have assessed the trading conditions in light of the COVID-19 pandemic, given the Company's current assets and availability of cash on a group level, the directors have concluded that the Company is a going concern and have prepared the accounts on this basis.

2.4 Foreign currency translation**Functional and presentation currency**

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

REMA HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

2. Accounting policies (continued)**2.5 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:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.6 Pensions**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

2.7 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

2.8 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

REMA HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

2. Accounting policies (continued)

2.8 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	- 33.3% straight line
------------------	-----------------------

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.9 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.10 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.

2.11 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. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.12 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.

2.13 Holiday pay accrual

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the Statement of Financial Position date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the Statement of Financial Position date.

REMA HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

2. Accounting policies (continued)

2.14 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

Preparation of the financial statements requires management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made include:

Useful economic life of assets

The directors have applied their judgement in assessing the useful economic life of the fixed assets held by the Company.

Going concern

The directors have used their judgement when considering the impact of COVID-19 on the Company's ability to continue trading for the foreseeable future and have determined that the financial statements should be prepared on a going concern basis.

4. Employees

The average monthly number of employees, including directors, during the year was 4 (2019 - 4).

REMA HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

5. Tangible fixed assets

	Office equipment £
Cost	
At 1 July 2019	3,701
At 30 June 2020	<u>3,701</u>
Depreciation	
At 1 July 2019	2,146
Charge for the year on owned assets	776
At 30 June 2020	<u>2,922</u>
Net book value	
At 30 June 2020	<u>779</u>
At 30 June 2019	<u>1,555</u>

REMA HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

6. Fixed asset investments

	Investments in subsidiary companies £
Cost	
At 1 July 2019	200,177
At 30 June 2020	200,177
Net book value	
At 30 June 2020	200,177
At 30 June 2019	200,177

7. Debtors

	2020 £	2019 £
Amounts owed by related parties	672	-
Prepayments and accrued income	-	4,310
	672	4,310

8. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	-	2,535
Amounts owed to group undertakings	1	28,469
Other taxation and social security	60,708	33,776
Other creditors	10,000	5,000
Accruals and deferred income	5,707	5,168
	76,416	74,948

The bank has a fixed and floating charge over the assets of the Company. There are no bank liabilities in place at the year end.

REMA HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

9. Creditors: Amounts falling due after more than one year

	2020 £	2019 £
Share capital treated as debt	<u>150,000</u>	<u>150,000</u>

See note 10 to the financial statements for details regarding the preference shares.

10. Share capital

	2020 £	2019 £
Shares classified as equity		
Allotted, called up and fully paid		
1,000 (2019 - 1,000) Ordinary shares of £1 each	1,000	1,000
176 (2019 - 176) Limited preference shares of £1 each	176	176
	<u>1,176</u>	<u>1,176</u>

	2020 £	2019 £
Shares and associated premium classified as debt		
Allotted, called up and fully paid		
Preference shares and associated premium	<u>150,000</u>	<u>150,000</u>

The preference shares are irredeemable and carry on entitlement to a fixed dividend equal to the higher of £15,000 or 15/85th of the ordinary dividend.

11. Commitments under operating leases

At 30 June 2020 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2020 £	2019 £
Within 1 year	-	1,135
	<u>-</u>	<u>1,135</u>