

REGISTERED NUMBER: 05976878 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2020

for

RMK Maritime (Europe) Limited

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for the year ended 31 March 2020**

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RMK Maritime (Europe) Limited

**Company Information
for the year ended 31 March 2020**

DIRECTOR:

RJE Moore

REGISTERED OFFICE:

Carrick House
Lypiatt Road
Cheltenham
Gloucestershire
GL502QJ

REGISTERED NUMBER:

05976878 (England and Wales)

ACCOUNTANTS:

Crowe U.K. LLP
Chartered Accountants
Carrick House
Lypiatt Road
Cheltenham
GL50 2QJ

Statement of Financial Position
31 March 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Property, plant and equipment	4		3,872		5,454
Investments	5		<u>2,154</u>		<u>2,154</u>
			6,026		7,608
CURRENT ASSETS					
Debtors	6	656,865		538,929	
Cash at bank		<u>119,809</u>		<u>139,225</u>	
		776,674		678,154	
CREDITORS					
Amounts falling due within one year	7	<u>433,334</u>		<u>273,398</u>	
NET CURRENT ASSETS			<u>343,340</u>		<u>404,756</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			349,366		412,364
CREDITORS					
Amounts falling due after more than one year	8		(112,323)		-
PROVISIONS FOR LIABILITIES			<u>(736)</u>		<u>(1,037)</u>
NET ASSETS			<u>236,307</u>		<u>411,327</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>236,207</u>		<u>411,227</u>
SHAREHOLDERS' FUNDS			<u>236,307</u>		<u>411,327</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Statement of Financial Position - continued
31 March 2020

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the director and authorised for issue on 19 August 2020 and were signed by:

RJE Moore - Director

**Notes to the Financial Statements
for the year ended 31 March 2020**

1. STATUTORY INFORMATION

RMK Maritime (Europe) Limited 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.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of , Comprehensive Income 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued
for the year ended 31 March 2020

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2019 - 3) .

4. **PROPERTY, PLANT AND EQUIPMENT**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2019	21,217	18,623	39,840
Additions	-	805	805
At 31 March 2020	21,217	19,428	40,645
DEPRECIATION			
At 1 April 2019	17,544	16,842	34,386
Charge for year	918	1,469	2,387
At 31 March 2020	18,462	18,311	36,773
NET BOOK VALUE			
At 31 March 2020	2,755	1,117	3,872
At 31 March 2019	3,673	1,781	5,454

5. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
At 1 April 2019 and 31 March 2020	2,154
NET BOOK VALUE	
At 31 March 2020	2,154
At 31 March 2019	2,154

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

	2020 £	2019 £
Trade debtors	205,884	491
Other debtors	450,981	538,438
	656,865	538,929

Notes to the Financial Statements - continued
for the year ended 31 March 2020

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

	2020	2019
	£	£
Trade creditors	173,710	86,516
Taxation and social security	146,629	178,611
Other creditors	112,995	8,271
	<u>433,334</u>	<u>273,398</u>

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

	2020	2019
	£	£
Other creditors	<u>112,323</u>	<u>-</u>

9. **RELATED PARTY DISCLOSURES**

Included within debtors is a director's loan account in the sum of £242,762 (2019: £322,442) which has been provided to RJE Moore. The account is unsecured, accrues interest at HM Revenue & Custom's official rate and was repaid after the year end.

10. **CONTROLLING PARTY**

The company is controlled by RJE Moore by virtue of his shareholding.

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.