REGISTERED NUMBER: 07328624 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

FOR

RIVERSIDE CAPITAL GROUP LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

DIRECTORS:	Mr D M Wright Mr S Stupar
REGISTERED OFFICE:	Seebeck House 1 Seebeck Place Knowlhill Milton Keynes Buckinghamshire MK5 8FR
REGISTERED NUMBER:	07328624 (England and Wales)
ACCOUNTANTS:	Acuity Professional Ltd Business Advisers and Accountants Fifth Floor 11 Leadenhall Street London EC3V 1LP

STATEMENT OF FINANCIAL POSITION
31 MARCH 2021

	Notes	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS					
Tangible assets	4		**3,074**		5,367
Investments	5		**210,047**		125,675
			213,121		131,042
CURRENT ASSETS					
Debtors	6	**2,124,784**		1,777,905	
Cash at bank and in hand		**10,056**		27,983	
		2,134,840		1,805,888	
CREDITORS					
Amounts falling due within one year	7	**2,006,765**		1,772,901	
NET CURRENT ASSETS			**128,075**		32,987
TOTAL ASSETS LESS CURRENT LIABILITIES			**341,196**		164,029
PROVISIONS FOR LIABILITIES	8		**584**		1,020
NET ASSETS			**340,612**		163,009
CAPITAL AND RESERVES					
Called up share capital			**113**		113
Capital redemption reserve	9		**100**		100
Retained earnings	9		**340,399**		162,796
			340,612		163,009

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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.

The notes form part of these financial statements

continued...

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 8 March 2022 and were signed on its behalf by:

Mr D M Wright - Director

1. STATUTORY INFORMATION

Riverside Capital Group 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

continued...

2. **ACCOUNTING POLICIES - continued**

Significant judgements and estimates
In preparing the financial statements, the directors are required to make estimates and judgements about the carrying amounts of assets and liabilities. The estimates and assumptions are reviewed on an ongoing basis and are based on historical experience and other factors that are considered by the directors to be relevant. Revision to accounting estimates are recognised in the period in which the estimate is revised.

Associates and Joint ventures

Associates and joint ventures are held at cost less impairment.

Going Concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational business for the foreseeable future. Accordingly, they have adopted the going concern basis in preparing the financial statements.

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.

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.

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.

Finance costs

Finance costs are charged to the Statement of income and retained earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

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.

Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of income and retained earnings on a straight line basis over the lease term.

continued...

2. **ACCOUNTING POLICIES - continued**

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis.over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

The Company has taken advantage of the optional exemption available on transition fo FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard 01 April 2016 to continue to be charged over the period to the first market rent review rather than the term of the lease.

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.

continued...

2. ACCOUNTING POLICIES - continued

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.

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.

The estimated useful lives range as follows:

Office equipment - 4 to 5 years
Computer equipment - 4 years
Telephones - 4 years

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 the Statement of income and retained earnings.

Impairment of fixed assets and goodwill

Assets that are subject to depreciation or amortisation are assessed at each reporting date to determine whether there is any indication that the assets are impaired. Where there is any indication. that an asset may be impaired, the carrying value of the asset (or cash-generating unit to which the asset has been allocated) is tested for impairment. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's (or CGU's) fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (CGUs). Non-financial assets that have been previously impaired are reviewed at each reporting date to assess whether there is. any indication that the impairment losses recognised in prior periods may no longer exist or may have decreased.

Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of income and retained earrings for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each Statement of financial position date. Gains and losses on remeasurement are recognised in profit or loss for the period.

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2. ACCOUNTING POLICIES - continued

Financial instruments
The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties.

Debt instruments (other than those repayable or recoverable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing rate of interest that is not a market rate or in the case of an out-right short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Investments in non-convertible preference shares and in non-puttable ordinary and preference shares are measured:
- at fair value with changes recognised in the statement of income and retained earnings if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment of all other investments.

Financial assets that are measured at cost and amortized cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognized in profit or loss.

For financial assets measured at amortized cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an enforceable right to set off the recognized amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

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2. ACCOUNTING POLICIES - continued

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.

Pension costs and other post-retirement benefits
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 the Statement of income and retained earnings 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.

Interest income

Interest income is recognised in the statement of income and retained earnings using the effective interest method.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2020 - 5) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
Cost				
At 1 April 2020				
and 31 March 2021	12,447	39,985	76,085	128,517
Depreciation				
At 1 April 2020	8,223	39,985	74,942	123,150
Charge for year	1,763	-	530	2,293
At 31 March 2021	9,986	39,985	75,472	125,443
Net book value				
At 31 March 2021	2,461	-	613	3,074
At 31 March 2020	4,224	-	1,143	5,367

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5. FIXED ASSET INVESTMENTS

	Current account	Investment in subsidiary companies	Capital account	Other investments	Totals
	£	£	£	£	£
Cost					
At 1 April 2020	**68,572**	**52,001**	**102**	**5,000**	**125,675**
Additions	**89,372**	**-**	**-**	**-**	**89,372**
Disposals	-	-	-	**(5,000)**	**(5,000)**
At 31 March 2021	**157,944**	**52,001**	**102**	**-**	**210,047**
Net book value					
At 31 March 2021	**157,944**	**52,001**	**102**	**-**	**210,047**
At 31 March 2020	68,572	52,001	102	5,000	125,675

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	**-**	12,320
Amounts owed by group undertakings	**602,146**	542,923
Other debtors	**1,076,052**	843,501
Prepayments and accrued income	**446,586**	379,161
	2,124,784	1,777,905

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	**38,510**	52,242
Amounts owed to group undertakings	**752,966**	755,528
Tax	**156,993**	104,887
Social security and other taxes	**-**	4,298
VAT	**20,107**	21,786
Other creditors	**881,682**	543,421
Accruals and deferred income	**156,507**	290,739
	2,006,765	1,772,901

8. PROVISIONS FOR LIABILITIES

	2021	2020
	£	£
Deferred tax	**584**	1,020

continued...

8. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 April 2020	1,020
Provided during year	(436)
Balance at 31 March 2021	584

9. RESERVES

	Retained earnings £	Capital redemption reserve £	Totals £
At 1 April 2020	162,796	100	162,896
Profit for the year	409,245		409,245
Dividends	(231,642)		(231,642)
At 31 March 2021	340,399	100	340,499

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.