

**Rentivo Group Limited**  
**Annual Report and Unaudited Financial Statements**  
**Year Ended 31 May 2021**

**Registration number: 07646198**

# Rentivo Group Limited

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# Rentivo Group Limited

## Company Information

<b>Directors</b>	Mr R O Vaughton Mr C J Atkinson Mr M Ribail
<b>Registered office</b>	Lowin House Tregolls Road Truro Cornwall TR1 2NA
<b>Accountants</b>	Francis Clark LLP Chartered Accountants Sigma House Oak View Close Edginswell Torquay Devon TQ2 7FF

# Rentivo Group Limited

## Balance Sheet

31 May 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Intangible assets	<u>5</u>	206,188	247,607
Tangible assets	<u>6</u>	7,969	9,489
Other financial assets	<u>7</u>	10,000	10,500
		<u>224,157</u>	<u>267,596</u>
<b>Current assets</b>			
Debtors	<u>8</u>	64,761	43,080
Cash at bank and in hand		<u>45,165</u>	<u>46,551</u>
		109,926	89,631
<b>Creditors: Amounts falling due within one year</b>	<u>9</u>	<u>(148,471)</u>	<u>(154,286)</u>
<b>Net current liabilities</b>		<u>(38,545)</u>	<u>(64,655)</u>
<b>Total assets less current liabilities</b>		185,612	202,941
<b>Creditors: Amounts falling due after more than one year</b>	<u>9</u>	<u>(50,000)</u>	<u>(50,000)</u>
<b>Net assets</b>		<u>135,612</u>	<u>152,941</u>
<b>Capital and reserves</b>			
Called up share capital	<u>11</u>	135	135
Share premium reserve		507,265	507,265
Profit and loss account		<u>(371,788)</u>	<u>(354,459)</u>
<b>Total equity</b>		<u>135,612</u>	<u>152,941</u>

# Rentivo Group Limited

## Balance Sheet

31 May 2021

For the financial year ending 31 May 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 30 May 2022 and signed on its behalf by:

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Mr R O Vaughton  
Director

Company Registration Number: 07646198

# **Rentivo Group Limited**

## **Notes to the Unaudited Financial Statements**

### **Year Ended 31 May 2021**

#### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Lowin House  
Tregolls Road  
Truro  
Cornwall  
TR1 2NA

The principal place of business is:

Science Park Centre  
6 Babbage Way  
Clyst Honiton  
Exeter  
Devon  
EX5 2FN

These financial statements were authorised for issue by the Board on 30 May 2022.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention.

The functional and presentational currency of the company is sterling.

##### **Going concern**

The directors of Rentivo Group Limited have considered the impact of COVID-19 on the company. In common with other businesses allied to the holiday industry, COVID 19 has had a material impact on its operations and results. To support the business through this period, the company has taken advantage of the government support available including the Coronavirus Job Retention Scheme and a Bounce Back loan of £50,000.

In the opinion of the directors, the company has sufficient working capital within existing facilities to continue to trade for the foreseeable future, and therefore the financial statements have been prepared on a going concern basis.

# Rentivo Group Limited

## Notes to the Unaudited Financial Statements

### Year Ended 31 May 2021

#### Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts. The company recognises revenue when services are provided.

#### Government grants

Grant income is accounted for using the accruals method. Revenue grants are recognised on a systematic basis over the periods to which the costs to which the grants relate are recognised. Capital grants are recognised over the useful life of the related asset on the same basis as depreciation is charged.

#### Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

#### Tax

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current corporation 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 taxable income.

#### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	25% reducing balance

#### Intangible assets

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life.

#### Development costs

Development costs are capitalised where they meet the criteria for recognition in FRS102.

# Rentivo Group Limited

## Notes to the Unaudited Financial Statements

### Year Ended 31 May 2021

#### Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	Over 10 years
Development costs	Over 5 years

#### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### Share based payments

Equity-settled share-based payments are measured at fair value at the date of grant. The fair value determined at the grant date of the equity-settled share payments is expensed on a straight-line basis over the vesting period, based on the company's estimate of the number of shares that will eventually vest.

The fair value of share options is measured using the Black-Scholes model on the grounds there are no market related vesting conditions.

#### Financial instruments

##### **Classification**

The company holds the following financial instruments:

- Short term other debtors and creditors; and
- Cash and bank balances.

All financial instruments are classified as basic.

##### **Recognition and measurement**

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.



# **Rentivo Group Limited**

## **Notes to the Unaudited Financial Statements**

**Year Ended 31 May 2021**

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 6 (2020 - 11).

### **4 Government grants**

During the year the company received £98,383 (2020 - £20,642) in Government Grants.

# Rentivo Group Limited

## Notes to the Unaudited Financial Statements

Year Ended 31 May 2021

### 5 Intangible assets

	Goodwill £	Internally generated software development costs £	Total £
<b>Cost or valuation</b>			
At 1 June 2020	156,140	246,255	402,395
Additions	-	29,308	29,308
At 31 May 2021	156,140	275,563	431,703
<b>Amortisation</b>			
At 1 June 2020	46,332	108,456	154,788
Amortisation charge	15,614	55,113	70,727
At 31 May 2021	61,946	163,569	225,515
<b>Carrying amount</b>			
At 31 May 2021	94,194	111,994	206,188
At 31 May 2020	109,808	137,799	247,607

### 6 Tangible assets

	Office equipment £	Total £
<b>Cost or valuation</b>		
At 1 June 2020	21,450	21,450
Additions	1,142	1,142
At 31 May 2021	22,592	22,592
<b>Depreciation</b>		
At 1 June 2020	11,961	11,961
Charge for the year	2,662	2,662
At 31 May 2021	14,623	14,623
<b>Carrying amount</b>		
At 31 May 2021	7,969	7,969
At 31 May 2020	9,489	9,489

# Rentivo Group Limited

## Notes to the Unaudited Financial Statements

Year Ended 31 May 2021

### 7 Other financial assets (current and non-current)

	Financial assets at cost less impairment £	Total £
<b>Non-current financial assets</b>		
<b>Cost or valuation</b>		
At 1 June 2020	10,500	10,500
At 31 May 2021	10,500	10,500
<b>Impairment</b>		
Amount provided in year	500	500
At 31 May 2021	500	500
<b>Carrying amount</b>		
At 31 May 2021	10,000	10,000

### 8 Debtors

	2021 £	2020 £
Trade debtors	23,886	14,818
Other debtors	40,875	28,262
	64,761	43,080

### 9 Creditors

	Note	2021 £	2020 £
<b>Due within one year</b>			
Trade creditors		-	6,600
Social security and other taxes		9,929	7,977
Outstanding defined contribution pension costs		476	1,234
Other creditors		130,818	133,936
Director's current account		1,703	1,704
Accrued expenses		5,545	2,835
		148,471	154,286
<b>Due after one year</b>			
Loans and borrowings		50,000	50,000

# Rentivo Group Limited

## Notes to the Unaudited Financial Statements

Year Ended 31 May 2021

### 10 Loans and borrowings

	2021 £	2020 £
<b>Loans and borrowings due after one year</b>		
Bank borrowings	50,000	50,000

### 11 Share capital

#### Allotted, called up and fully paid shares

	No.	2021 £	No.	2020 £
A Ordinary shares of £0.00001 each	12,907,946	129	12,907,946	129
B Investment shares of £0.00001 each	614,969	6	614,969	6
	13,522,915	135	13,522,915	135

### 12 Related party transactions

#### Summary of transactions with entities with joint control or significant interest

VR Consultants Limited (a company controlled by a director, and his wife)

The company has made loans to and received loans from VR Consultants Limited. At the balance sheet date the amount due to VR Consultants Limited was £72,794 (2020: £76,244).

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.