

Company registration number 10714916 (England and Wales)

**RSR RESIDENTIAL SOLUTIONS LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**  
**PAGES FOR FILING WITH REGISTRAR**

# **RSR RESIDENTIAL SOLUTIONS LIMITED**

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# RSR RESIDENTIAL SOLUTIONS LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	5		6,186		6,607
<b>Current assets</b>					
Stocks		1,946,169		1,946,169	
Debtors	6	1,733		1,674	
Cash at bank and in hand		40,541		24,801	
		<u>1,988,443</u>		<u>1,972,644</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(2,175,068)</u>		<u>(2,108,565)</u>	
<b>Net current liabilities</b>			(186,625)		(135,921)
<b>Net liabilities</b>			<u>(180,439)</u>		<u>(129,314)</u>
<b>Capital and reserves</b>					
Called up share capital	8		3		3
Profit and loss reserves			<u>(180,442)</u>		<u>(129,317)</u>
<b>Total equity</b>			<u>(180,439)</u>		<u>(129,314)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 27 September 2022 and are signed on its behalf by:

Mr Richard Birt  
**Director**

**Company Registration No. 10714916**

# RSR RESIDENTIAL SOLUTIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

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### 1 Accounting policies

#### Company information

RSR Residential Solutions Limited is a private company limited by shares incorporated in England and Wales, company registration number 10714916. The registered office is Lumen House, Rockingham Drive, Linford Wood, Milton Keynes, MK14 6LY.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The financial statements of the company are consolidated in the financial statements of Birt Holdings Limited. These consolidated financial statements are available from its registered office, Lumen House, Rockingham Drive, Linford Wood, Milton Keynes, MK14 6LY.

#### 1.2 Going concern

These financial statements are prepared on the going concern basis. At the balance sheet date of 31 December 2021, the company had made a loss for the period and had net liabilities of of £180,439. The company's trading was not affected by the coronavirus pandemic during the period ended 31 December 2021.

The company is financed by a loan from the directors and they confirm that they will not seek repayment of this loan until the company is able to do so. As a result the directors believe that the company will be able to continue in business and meet its liabilities as they fall due for a period of at least twelve months from the date of approval of the financial statements.

#### 1.3 Turnover

Other operating income represents rental income from short term holiday lets and is recognised when the let becomes non-cancellable.

#### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

# RSR RESIDENTIAL SOLUTIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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### 1 Accounting policies

(Continued)

#### 1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 1.6 Stocks

Stock comprises land and buildings purchased for redevelopment and associated costs.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### 1.7 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand and deposits held at call with banks.

#### 1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# RSR RESIDENTIAL SOLUTIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 1 Accounting policies

(Continued)

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

In preparing these accounts the directors have given consideration to the effect on assets and liabilities at the balance sheet date. In respect of fixed assets, stock and debtors impairment was considered with no changes or adjustments necessary.

### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	2	2

### 4 Taxation

The company has unused tax losses of £184,450. The company has not recognised a deferred tax asset.

# RSR RESIDENTIAL SOLUTIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 5 Tangible fixed assets

	Plant and machinery etc
	£
<b>Cost</b>	
At 1 January 2021	13,261
Additions	1,641
	<hr/>
At 31 December 2021	14,902
	<hr/>
<b>Depreciation and impairment</b>	
At 1 January 2021	6,654
Depreciation charged in the year	2,062
	<hr/>
At 31 December 2021	8,716
	<hr/>
<b>Carrying amount</b>	
At 31 December 2021	6,186
	<hr/>
At 31 December 2020	6,607
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### 6 Debtors

	2021	2020
	£	£
<b>Amounts falling due within one year:</b>		
Other debtors	1,733	1,674
	<hr/>	<hr/>

### 7 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	975	3,324
Amounts owed to group undertakings	-	2,102,841
Other creditors	2,174,093	2,400
	<hr/>	<hr/>
	2,175,068	2,108,565
	<hr/>	<hr/>

### 8 Called up share capital

	2021	2020	2021	2020
	Number	Number	£	£
<b>Ordinary share capital</b>				
<b>Issued and fully paid</b>				
ordinary shares of £1 each	3	3	3	3
	<hr/>	<hr/>	<hr/>	<hr/>

## **RSR RESIDENTIAL SOLUTIONS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 DECEMBER 2021***

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#### **9 Audit report information**

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Emma Jones FCCA.  
The auditor was Fortus Audit LLP.

#### **10 Related party transactions**

The company is exempt from disclosing related party transactions undertaken during the year as all such transactions are between two or more members of the same group. The company left the group on 31 December 2021.

As at 31 December 2021 the company owed £4,648 to R S Response Limited, a company with common directors.

#### **11 Ultimate parent company**

Until 31 December 2021 the ultimate controlling party was The R S Response Employee Ownership Trust. The trust held a controlling stake in the holding company, Birt Holdings Limited, for the benefit of the employees.

On 31 December 2021 the entire share capital of the company was acquired by RSR Commercial Limited, a company registered in England & Wales.

In the opinion of the directors, from 31 December 2021 the company is controlled by Richard Birt and Stephen Birt by virtue of their shareholdings in RSR Commercial Limited.

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.