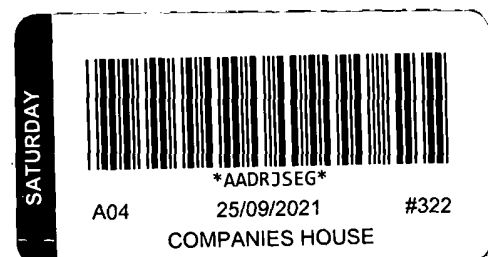


Registration number: 00892632

**PREPARED FOR THE REGISTRAR
ROBINSONS RELOCATION LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**



ROBINSONS RELOCATION LIMITED

COMPANY INFORMATION

Directors	P J Stevens A J W Robinson
Company secretary	A J W Robinson
Registered office	22a Bartleet Road Washford Redditch Worcestershire B98 0DG
Bankers	Barclays Bank Plc 6th Floor One Snowhill Snowhill Queensway Birmingham B4 6GB
Auditors	Hazlewoods LLP Staverton Court Staverton Cheltenham Gloucestershire GL51 0UX

ROBINSONS RELOCATION LIMITED


(REGISTRATION NUMBER: 00892632)
BALANCE SHEET AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	4	<u>653,652</u>	<u>832,844</u>
		<u>653,652</u>	<u>832,844</u>
Current assets			
Stocks		36,450	55,806
Debtors	5	695,964	1,146,128
Cash at bank and in hand		<u>800,264</u>	<u>132,478</u>
		1,532,678	1,334,412
Creditors: Amounts falling due within one year	6	<u>(1,568,885)</u>	<u>(1,584,271)</u>
Net current liabilities		<u>(36,207)</u>	<u>(249,859)</u>
Total assets less current liabilities		617,445	582,985
Creditors: Amounts falling due after more than one year	6	(89,421)	(174,748)
Provisions	8	(86,039)	(100,639)
Deferred tax liabilities	9	<u>(93,698)</u>	<u>(124,574)</u>
Net assets		<u>348,287</u>	<u>183,024</u>
Capital and reserves			
Called up share capital	10	100	100
Share premium reserve		4,316	4,316
Profit and loss account		<u>343,871</u>	<u>178,608</u>
Total equity		<u>348,287</u>	<u>183,024</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 12 August 2021 and signed on its behalf by:


A J W Robinson
Director

The notes on pages 3 to 10 form an integral part of these financial statements.

ROBINSONS RELOCATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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:

22a Bartleet Road
Washford
Redditch
Worcestershire
B98 0DG

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 except for, where disclosed in these accounting policies, certain items that are shown at fair value.

The presentational currency of the financial statements is UK £, rounded to the nearest £1, being the functional currency of the primary economic environment in which the company operates.

Going concern

The directors have prepared detailed cash flow forecasts for the company for more than 12 months from the approval of these financial statements, which consider the current COVID-19 outbreak and its potential impact on the business. Like many businesses in the current environment, the outbreak of COVID-19 has the potential to cause serious operational and financial disruption. These disruptions were mitigated by risk assessment and changes to our way of working to ensure we were fully compliant with the government guidelines on social distancing and guidance on working safely during COVID-19. These changes have enabled us to remain fully operational and able to service our customers throughout the period.

Considering these factors, the forecasts indicate the company can operate within its facilities and meet its liabilities as they fall due and accordingly the directors are satisfied that it is appropriate to prepare the financial statements on a going concern basis.

Critical accounting 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 amounts 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Judgements

No significant judgements have had to be made by management in preparing these financial statements.

ROBINSONS RELOCATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

Key sources of estimation uncertainty

These financial statements include a provision of £86,039 (2019 - £100,639) in respect of the costs of restoring premises leased by the company to their condition prior to occupancy in accordance with the tenancy agreements. At the balance sheet date the exact dilapidations cost is unknown, however the Directors consider that the amount provided for is a reasonable estimate of the amount due.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and it is probable that future economic benefits can be reliably measured.

Revenue from services is recognised in the accounting periods in which the services are rendered.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the amount receivable. Grants relating to revenue are recognised in income over the period in which the related costs are recognised.

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 into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the initial transaction dates.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in the profit and loss account, except that a charge attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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 taxable income.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

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
Warehouse equipment	5 to 20 years
Office equipment	3 to 8 years
Motor vehicles	20% reducing balance or 33% straight line

ROBINSONS RELOCATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. All trade debtors are repayable within one year and hence are included at the undiscounted cost of cash expected to be received. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the debtors.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and all are repayable within one year and hence are included at the undiscounted amount of cash expected to be paid.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Provisions

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the profit and loss account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Leases in which all of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

ROBINSONS RELOCATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

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.

Financial instruments

Classification

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors loans from related parties and investments in non-puttable ordinary shares.

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability on the balance sheet. The corresponding dividends relating to the liability component are charged as interest expenses in the profit and loss account.

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

Recognition and measurement

Financial assets that are measured at amortised 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 recognised in profit and loss. For financial assets measured at amortised cost, the impairment loss is measured as the difference between an assets carrying value and the present value of estimated cash flows discounted at the assets 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 and assets 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 recognised in the balance sheet when there is an 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.

Impairment

At each reporting date non-financial assets not carried at fair value, such as property, plant and equipment are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount of any asset or group of related assets, which is the higher of value in use and the fair value less costs to sell, is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in profit or loss.

ROBINSONS RELOCATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

3 Staff numbers

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

	2020 No.	2019 No.
Management and administration	40	44
Removals and storage	50	54
	<u>90</u>	<u>98</u>

4 Tangible assets

	Warehouse equipment £	Office equipment £	Motor vehicles £	Total £
Cost				
At 1 January 2020	279,802	218,195	2,446,337	2,944,334
Additions	-	7,793	7,070	14,863
Disposals	-	-	(263,961)	(263,961)
At 31 December 2020	<u>279,802</u>	<u>225,988</u>	<u>2,189,446</u>	<u>2,695,236</u>
Depreciation				
At 1 January 2020	236,416	206,912	1,668,162	2,111,490
Charge for the year	12,660	7,419	159,656	179,735
Eliminated on disposal	-	-	(249,641)	(249,641)
At 31 December 2020	<u>249,076</u>	<u>214,331</u>	<u>1,578,177</u>	<u>2,041,584</u>
Carrying amount				
At 31 December 2020	<u>30,726</u>	<u>11,657</u>	<u>611,269</u>	<u>653,652</u>
At 31 December 2019	<u>43,386</u>	<u>11,283</u>	<u>778,175</u>	<u>832,844</u>

5 Debtors

	2020 £	2019 £
Trade debtors	564,815	953,226
Other debtors	23,692	63,719
Prepayments	<u>107,457</u>	<u>129,183</u>
	<u>695,964</u>	<u>1,146,128</u>

ROBINSONS RELOCATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

6 Creditors

	Note	2020 £	2019 £
Due within one year			
Loans and borrowings	7	121,356	141,208
Trade creditors		414,462	601,564
Amounts due to group undertakings		247,265	144,768
Social security and other taxes		131,455	98,538
Other creditors		303,057	314,716
Accrued expenses		286,601	283,477
Corporation tax liability		64,689	-
		<u>1,568,885</u>	<u>1,584,271</u>
Due after one year			
Loans and borrowings	7	<u>89,421</u>	<u>174,748</u>

7 Loans and borrowings

	2020 £	2019 £
Current loans and borrowings		
HP and finance lease liabilities	<u>121,356</u>	<u>141,208</u>
Non-current loans and borrowings		
HP and finance lease liabilities	<u>89,421</u>	<u>174,748</u>

Obligations under finance lease and hire purchase contracts are secured on the related assets.

8 Provisions

	Dilapidations provisions £
At 1 January 2020	100,639
Increase in existing provisions	5,400
Unused provision reversed	<u>(20,000)</u>
At 31 December 2020	<u>86,039</u>

The dilapidations provision of £86,039 (2019 - £100,639) relates to the costs the company expects to incur in restoring the leased premises to their condition prior to occupancy.

ROBINSONS RELOCATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

9 Deferred tax

Deferred tax assets and liabilities

	Liability £
2020	
Fixed asset timing differences	96,321
Short term timing differences	<u>(2,623)</u>
	<u>93,698</u>
2019	Liability £
Fixed asset timing differences	126,784
Short term timing differences	<u>(2,210)</u>
	<u>124,574</u>

10 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

11 Reserves

Share capital

Represents the issued share equity share capital of the company.

Share premium

Represents the share premium arising on the issue of shares.

Retained earnings

Represents cumulative profits or losses, net of dividends paid and other adjustments.

12 Financial commitments, guarantees and contingencies

At 31 December 2020, the company had total commitments under non-cancellable operating leases over the remaining life of those assets of £773,501 (2019 - £891,172).

At 31 December 2020, the company had capital commitments of £nil (2019 - £31,644).

13 Related party transactions

The company has taken the exemption available to them in relation to the disclosure of related party transactions.

Balances with group undertakings are disclosed in note 8 to these financial statements.

ROBINSONS RELOCATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

14 Parent and ultimate parent undertaking

The company's immediate parent is Robinsons International Moving Group Limited, incorporated in England and Wales.

The most senior parent entity producing publicly available financial statements is Robinsons International Moving Group Limited. These financial statements are available upon request from 22A Bartleet Road, Washford, Redditch, Worcestershire, B98 0DG.

The ultimate controlling party is P J Robinson.

15 Audit report

The Independent Auditor's Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report on 18 August 2021 was Paul Fussell, who signed for and on behalf of Hazlewoods LLP.