

Company Registration No. 01999837 (England and Wales)

RTS ENTERPRISES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
PAGES FOR FILING WITH REGISTRAR

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RTS ENTERPRISES LIMITED

COMPANY INFORMATION

Directors	D Lowen M Green T Mockridge	(Appointed 7 November 2016)
Secretary	D Lowen	
Company number	01999837	
Registered office	3 Dorset Rise London EC4Y 8EN	
Auditor	Arram Berlyn Gardner LLP 30 City Road London EC1Y 2AB	

RTS ENTERPRISES LIMITED

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RTS ENTERPRISES LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
Current assets					
Debtors	3	285,635		244,780	
Cash at bank		70,931		73,985	
		<u>356,566</u>		<u>318,765</u>	
Creditors: amounts falling due within one year	4	(356,564)		(318,763)	
Net current assets			2		2
Capital and reserves					
Called up share capital	6		2		2

The directors of the company have elected not to include a copy of the income statement 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 14 March 2017 and are signed on its behalf by:


T Mockridge
Director

Company Registration No. 01999837

RTS ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

Company information

RTS Enterprises Limited is a private company limited by shares incorporated in England and Wales. The registered office is 3 Dorset Rise, London, EC4Y 8EN.

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") taking advantage of Section 1A, and the requirements of the Companies Act 2006.

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.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable and represents amounts receivable for award ceremonies and a conference, net of discounts, VAT and other sales related taxes.

Turnover is recognised when an awards ceremony or conference takes place. Sales invoiced in advance are deferred and recognised in the period to which they relate.

1.4 Cash and cash equivalents

Cash and cash equivalents comprise cash at bank.

1.5 Financial instruments

The company has chosen to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets are classified into specified categories. The classification depends on the nature and purpose of the financial assets and is determined at the time of recognition.

Basic financial assets

Basic financial assets, which include trade and other debtors, intercompany balances and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost.

Trade debtors, loans and other debtors that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and debtors'. Loans and debtors are measured at amortised cost, less any impairment.

Interest is recognised by applying the agreed interest rate, which has been determined using a market rate for a similar loan.

RTS ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

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 trade and other creditors and loans from fellow group companies, are initially recognised at transaction price. Debt instruments are subsequently carried at amortised cost.

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 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.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2015 - 3).

The company has no employees other than the directors, who received no remuneration during the year (2015: £nil).

3 Debtors

	2016 £	2015 £
Amounts falling due within one year:		
Trade debtors	175,317	128,066
Amounts due from group undertakings	80	80
Other debtors	110,238	116,634
	<u>285,635</u>	<u>244,780</u>

4 Creditors: amounts falling due within one year

	2016 £	2015 £
Trade creditors	24,326	3,527
Amounts due to group undertakings	65,257	131,510
Other taxation and social security	7,109	-
Other creditors	259,872	183,726
	<u>356,564</u>	<u>318,763</u>

Included within other creditors is £120,683 (2015: £59,421) due to Royal Television Society in relation to a covenanted payment.

RTS ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

5 Payment under deed of covenant

The entire profits of the company have been covenanted to the holding company, Royal Television Society, a registered charity.

6 Called up share capital

	2016	2015
	£	£
Ordinary share capital		
Issued and fully paid		
2 Ordinary of £1 each	2	2
	<u>2</u>	<u>2</u>

7 Audit report information

As the profit and loss account 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 Paul Berlyn.

The auditor was Arram Berlyn Gardner LLP.

8 Related party transactions

The company has taken advantage of the exemptions from disclosure available to subsidiary undertakings under FRS102 on the grounds that consolidated financial statements are prepared by the ultimate parent company.

9 Parent company

The company is a wholly owned subsidiary of Royal Television Society, a company registered in England and Wales.