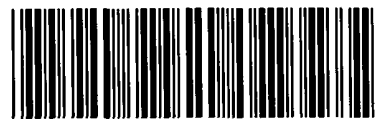


Company Registration No. 03631477 (England and Wales)

RTS (IBC) LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
PAGES FOR FILING WITH REGISTRAR

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RTS (IBC) LIMITED

COMPANY INFORMATION

Directors	D Lowen M Green T Mockridge	(Appointed 7 November 2016)
Secretary	D Lowen	
Company number	03631477	
Registered office	3 Dorset Rise London EC4Y 8EN	
Auditor	Arram Berlyn Gardiner LLP 30 City Road London EC1Y 2AB	

RTS (IBC) LIMITED

CONTENTS

	Page
Statement of financial position	1
Notes to the financial statements	2 - 5

RTS (IBC) LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Investments	3		54,080		54,080
Current assets					
Debtors	4	413,894		365,615	
Cash at bank		29,233		29,508	
		<u>443,127</u>		<u>395,123</u>	
Creditors: amounts falling due within one year	5	<u>(497,205)</u>		<u>(449,201)</u>	
Net current liabilities			<u>(54,078)</u>		<u>(54,078)</u>
Total assets less current liabilities			<u>2</u>		<u>2</u>
Capital and reserves					
Called up share capital	6		<u>2</u>		<u>2</u>

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. 03631477

RTS (IBC) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

Company information

RTS (IBC) 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 represents the company's share of the profits arising on exhibitions and conferences undertaken by the International Broadcasting Convention, a partnership in which RTS (IBC) Limited owns an 18% share.

1.4 Fixed asset investments

Fixed asset investments are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

1.5 Cash and cash equivalents

Cash and cash equivalents comprise cash at bank.

1.6 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 other debtors, investments and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost.

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 (IBC) 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, including other creditors and loans from fellow group companies are classified as debt, are initially recognised at transaction price. Debt instruments are subsequently carried at amortised cost.

1.7 Taxation

The tax expense represents the sum of the corporation tax currently payable.

Current tax

The corporation tax currently payable is as a result of RTS (IBC) Limited's investment in International Broadcasting Convention.

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 Fixed asset investments

	2016 £	2015 £
Investments	80	80
Other investments	54,000	54,000
	<u>54,080</u>	<u>54,080</u>

Movements in fixed asset investments

	Shares £	Other £	Total £
Cost or valuation			
At 1 January 2016 & 31 December 2016	<u>80</u>	<u>54,000</u>	<u>54,080</u>
Carrying amount			
At 31 December 2016	<u>80</u>	<u>54,000</u>	<u>54,080</u>
At 31 December 2015	<u>80</u>	<u>54,000</u>	<u>54,080</u>

RTS (IBC) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

4 Debtors

	2016 £	2015 £
Amounts falling due within one year:		
Other debtors	413,894	365,615

5 Creditors: amounts falling due within one year

	2016 £	2015 £
Amounts due to group undertakings	54,080	54,080
Corporation tax	6,918	753
Other creditors	436,207	394,368
	497,205	449,201

Included within other creditors is £433,117 (2015: £391,168) due to Royal Television Society in relation to a covenanted payment,

6 Called up share capital

	2016 £	2015 £
Ordinary share capital Issued and fully paid 2 Ordinary of £1 each	2	2

7 Payment under deed of covenant

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

8 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.

9 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.

RTS (IBC) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

10 · Parent company

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