

**RTS (IBC) LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**  
**PAGES FOR FILING WITH REGISTRAR**



# RTS (IBC) LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	D Lowen M Green T Mockridge
<b>Secretary</b>	D Lowen
<b>Company number</b>	03631477
<b>Registered office</b>	3 Dorset Rise London EC4Y 8EN
<b>Auditor</b>	Arram Berlyn Gardner LLP 30 City Road London EC1Y 2AB

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# **RTS (IBC) LIMITED**

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# RTS (IBC) LIMITED

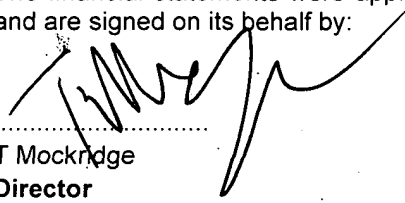
## STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Investments	3		54,080		54,080
<b>Current assets</b>					
Debtors	4	439,584		413,894	
Cash at bank		33,805		29,233	
		<u>473,389</u>		<u>443,127</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(527,467)</u>		<u>(497,205)</u>	
<b>Net current liabilities</b>			<u>(54,078)</u>		<u>(54,078)</u>
<b>Total assets less current liabilities</b>			<u>2</u>		<u>2</u>
<b>Capital and reserves</b>					
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 13 March 2018 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 2017

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### 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 2017

### 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 (2016 - 3).

### 3 Fixed asset investments

	2017 £	2016 £
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 £
<b>Cost or valuation</b>			
At 1 January 2017 & 31 December 2017	<u>80</u>	<u>54,000</u>	<u>54,080</u>
<b>Carrying amount</b>			
At 31 December 2017	<u>80</u>	<u>54,000</u>	<u>54,080</u>
At 31 December 2016	<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 2017

### 4 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Other debtors	439,584	413,894

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

	2017 £	2016 £
Amounts due to group undertakings	54,080	54,080
Corporation tax	6,972	6,918
Other creditors	466,415	436,207
	527,467	497,205

Included within other creditors is £462,987 (2016: £433,117) due to Royal Television Society in relation to a covenanted payment.

### 6 Called up share capital

	2017 £	2016 £
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 FCA.  
The auditor was Arram Berlyn Gardner LLP.

# **RTS (IBC) LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)** **FOR THE YEAR ENDED 31 DECEMBER 2017**

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### **9 Related party transactions**

The company has taken advantage of the exemptions from disclosure available to wholly owned subsidiary undertakings under section 33.1A of FRS 102 in connection with intra group transactions.

### **10 Parent company**

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