

RIDGMOUNT HOLDINGS LIMITED

AUDITED

**ANNUAL REPORT
AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
30 JUNE 2022**

RIDGMOUNT HOLDINGS LIMITED

COMPANY INFORMATION

Directors	D Immanuel R Immanuel
Company secretary	D Immanuel
Registered number	03730687
Registered office	21-23 East Street Fareham Hampshire PO16 0BZ
Independent auditors	Wellden Turnbull Limited Chartered Accountants & Statutory Auditors Albany House Claremont Lane Esher Surrey KT10 9FQ

RIDGMOUNT HOLDINGS LIMITED

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RIDGMOUNT HOLDINGS LIMITED

GROUP STRATEGIC REPORT FOR THE YEAR ENDED 30 JUNE 2022

Introduction

The Directors present their Strategic Report for Ridgmount Holdings Limited ("the parent company") and its subsidiaries (collectively "the Group") for the year ended 30 June 2022.

Business review

The principal activity of the trading companies within the Group is varied and identified below:

- InterRegs Limited - An online resource for up-to-date, global vehicle safety and emissions regulations.
- Intereurope Communications Limited - A marketing, creative and PR agency.
- Intonation Limited - A company providing professional translation and interpreting services to local and global companies.
- Intereurope Limited - A holding and property management company.
- Lacrosse Language Solutions Sp. z.o.o - A company providing professional translation services in Poland.

The Group made a profit in the year and the Directors anticipate little change in activity levels in future periods.

Principal risks and uncertainties

Risk management and internal control systems exist throughout Ridgmount Holdings Limited and its associated companies to ensure that risks affecting the future development and performance are mitigated.

A number of risks generic to the service profession are also relevant to the future development and performance of the group, specifically retaining and attracting new clients and the ability to recruit talented individuals who can help the future performance of the Group.

These risks, along with other factors affecting the group are considered by the Board of Ridgmount Holdings Limited as part of overall risk management.

Financial key performance indicators

The Group is a trading group and therefore the key performance indicators of the Group are turnover and net profit.

Turnover: £6,423,668 (2021: £5,874,484) an increase of 9.35%.

Profit before taxation: £1,252,822 (2021: £948,085) an increase of 32.14%.

This report was approved by the board and signed on its behalf.

D Immanuel

Director

Date: 29 June 2023

RIDGMOUNT HOLDINGS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2022

The Directors present their report and the financial statements for the year ended 30 June 2022.

Directors' responsibilities statement

The Directors are responsible for preparing the Group Strategic Report, the Directors' Report and the consolidated financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and the Group and of the profit or loss of the Group for that period.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies for the Group's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and the Group and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Results and dividends

The profit for the year, after taxation, amounted to £1,046,470 (2021 - £760,876).

No ordinary dividends were paid. The Directors do not recommend payment of a final dividend.

Directors

The Directors who served during the year were:

D Immanuel

R Immanuel

Future developments

The Directors expect the Group and its subsidiaries to continue to remain operating in the varying sectors as specified in the Strategic Report on page 1. Although the Group will seek to gain more work in these sectors, there are no current plans for any of the subsidiaries to expand into new sectors in the near future.

RIDGMOUNT HOLDINGS LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022**

Disclosure of information to auditors

Each of the persons who are Directors at the time when this Directors' Report is approved has confirmed that:

- so far as the Director is aware, there is no relevant audit information of which the Company and the Group's auditors are unaware, and
- the Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the Company and the Group's auditors are aware of that information.

Post balance sheet events

There have been no significant events affecting the Group since the year end.

Auditors

The auditors, Wellden Turnbull Limited, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board and signed on its behalf.

D Immanuel

Director

Date: 29 June 2023

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF RIDGMOUNT HOLDINGS LIMITED

Opinion

We have audited the financial statements of Ridgmount Holdings Limited (the 'parent Company') and its subsidiaries (the 'Group') for the year ended 30 June 2022, which comprise the Group Statement of Comprehensive Income, the Group and Company Balance Sheets, the Group Statement of Cash Flows, the Group and Company Statement of Changes in Equity and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent Company's affairs as at 30 June 2022 and of the Group's profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Directors with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF RIDGMOUNT HOLDINGS LIMITED (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Directors are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Group Strategic Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Group Strategic Report and the Directors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Group and the parent Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Group Strategic Report or the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent Company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent Company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for assessing the Group's and the parent Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Group or the parent Company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF RIDGMOUNT HOLDINGS LIMITED (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Group financial statements

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. We have identified the greatest risk of a material impact on the financial statements from irregularities, including fraud, to relate to the timing and recognition of income and the override of controls by management. We have obtained an understanding of the legal and regulatory frameworks that the company operates within including both those that directly have an impact on the financial statements and more widely those for which non-compliance could have a significant impact on the company's operations and reputation. The Companies Act, employment law, health and safety legislation and data protection are those we have identified in this regard. Auditing standards limit the required procedures as to non-compliance with laws and regulations to enquiries of those charged with governance and review of any applicable correspondence. The extent to which our procedures are capable of detecting irregularities including fraud are detailed below:

- Enquiry of management and those charged with governance as to actual and potential litigation and claims;
- Assessing the reasonableness of revenue recognised in the period based on underlying contractual terms and obligations and the requirements of accounting standards, ensuring that sales are recorded in the correct period;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations and accounting standards; and
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business, and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Other matters

The financial statements for the year ended 30 June 2021 were audited by Heywards who expressed an unmodified opinion on those financial statements.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF RIDGMOUNT HOLDINGS LIMITED (CONTINUED)

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Mark Nelligan FCA (Senior Statutory Auditor)

for and on behalf of

Wellden Turnbull Limited

Chartered Accountants

Statutory Auditors

Albany House
Claremont Lane
Esher
Surrey
KT10 9FQ

30 June 2023

RIDGMOUNT HOLDINGS LIMITED

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2022**

	Note	2022 £	2021 £
Turnover	4	6,423,668	5,874,484
Cost of sales		(3,164,024)	(3,006,549)
Gross profit		<u>3,259,644</u>	<u>2,867,935</u>
Administrative expenses		(2,117,202)	(2,120,758)
Other operating income	5	109,492	185,900
Operating profit	6	<u>1,251,934</u>	<u>933,077</u>
Interest receivable and similar income	10	1,763	15,008
Interest payable and similar expenses	11	(875)	-
Profit before taxation		<u>1,252,822</u>	<u>948,085</u>
Tax on profit	12	(206,352)	(187,209)
Profit for the financial year		<u><u>1,046,470</u></u>	<u><u>760,876</u></u>
Currency translation differences		5,133	(11,041)
Other comprehensive income for the year		<u>5,133</u>	<u>(11,041)</u>
Total comprehensive income for the year		<u><u>1,051,603</u></u>	<u><u>749,835</u></u>
Profit for the year attributable to:			
Owners of the parent Company		<u>1,046,470</u>	<u>760,876</u>
		<u><u>1,046,470</u></u>	<u><u>760,876</u></u>
Total comprehensive income for the year attributable to:			
Owners of the parent Company		<u><u>1,051,603</u></u>	<u><u>749,835</u></u>

The notes on pages 16 to 35 form part of these financial statements.

RIDGMOUNT HOLDINGS LIMITED
REGISTERED NUMBER: 03730687

CONSOLIDATED BALANCE SHEET
AS AT 30 JUNE 2022

	Note	2022 £	2021 £
Fixed assets			
Intangible assets	13	91,470	148,226
Tangible assets	14	510,728	516,159
Investment property	16	1,011,600	1,011,600
		<u>1,613,798</u>	<u>1,675,985</u>
Current assets			
Stocks	17	13,345	-
Debtors	18	1,441,083	1,181,141
Cash at bank and in hand	19	8,137,901	7,285,036
		<u>9,592,329</u>	<u>8,466,177</u>
Creditors: amounts falling due within one year	20	(1,951,520)	(1,919,740)
		<u>7,640,809</u>	<u>6,546,437</u>
Net current assets			
		<u>9,254,607</u>	<u>8,222,422</u>
Total assets less current liabilities			
Creditors: amounts falling due after more than one year	21	(875)	(21,680)
Provisions for liabilities			
Deferred taxation	24	(23,769)	(22,382)
		<u>(23,769)</u>	<u>(22,382)</u>
Net assets		<u>9,229,963</u>	<u>8,178,360</u>
Capital and reserves			
Called up share capital		997,330	997,330
Revaluation reserve		622,410	622,410
Capital redemption reserve		609,884	609,884
Profit and loss account		7,000,339	5,948,736
Equity attributable to owners of the parent Company		<u>9,229,963</u>	<u>8,178,360</u>

RIDGMOUNT HOLDINGS LIMITED
REGISTERED NUMBER: 03730687

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2022

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

D Immanuel

Director

Date: 29 June 2023

The notes on pages 16 to 35 form part of these financial statements.

RIDGMOUNT HOLDINGS LIMITED
REGISTERED NUMBER: 03730687

COMPANY BALANCE SHEET
AS AT 30 JUNE 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	15	2,919,340	2,919,340
Current assets			
Debtors	18	536	536
Creditors: amounts falling due within one year	20	(216,770)	(214,770)
Net current liabilities		(216,234)	(214,234)
Total assets less current liabilities		2,703,106	2,705,106
Net assets		<u>2,703,106</u>	<u>2,705,106</u>
Capital and reserves			
Called up share capital		997,330	997,330
Capital redemption reserve		427,384	427,384
Profit and loss account brought forward	1,280,392	1,280,392	
Loss/(profit) for the year	(2,000)	-	
Profit and loss account carried forward		1,278,392	1,280,392
		<u>2,703,106</u>	<u>2,705,106</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

D Immanuel

Director

Date: 29 June 2023

The notes on pages 16 to 35 form part of these financial statements.

RIDGMOUNT HOLDINGS LIMITED

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2022**

	Called up share capital £	Capital redemption reserve £	Revaluation reserve £	Profit and loss account £	Total equity £
At 1 July 2020	997,330	609,884	622,410	5,198,901	7,428,525
Comprehensive income for the year					
Profit for the year	-	-	-	760,876	760,876
Currency translation differences	-	-	-	(11,041)	(11,041)
Other comprehensive income for the year	-	-	-	(11,041)	(11,041)
Total comprehensive income for the year	-	-	-	749,835	749,835
At 1 July 2021	997,330	609,884	622,410	5,948,736	8,178,360
Comprehensive income for the year					
Profit for the year	-	-	-	1,046,470	1,046,470
Currency translation differences	-	-	-	5,133	5,133
Other comprehensive income for the year	-	-	-	5,133	5,133
Total comprehensive income for the year	-	-	-	1,051,603	1,051,603
At 30 June 2022	<u>997,330</u>	<u>609,884</u>	<u>622,410</u>	<u>7,000,339</u>	<u>9,229,963</u>

The notes on pages 16 to 35 form part of these financial statements.

RIDGMOUNT HOLDINGS LIMITED

**COMPANY STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2022**

	Called up share capital £	Capital redemption reserve £	Profit and loss account £	Total equity £
At 1 July 2020	997,330	427,384	1,280,392	2,705,106
Profit for the year	-	-	-	-
At 1 July 2021	997,330	427,384	1,280,392	2,705,106
Comprehensive income for the year				
Loss for the year	-	-	(2,000)	(2,000)
At 30 June 2022	<u>997,330</u>	<u>427,384</u>	<u>1,278,392</u>	<u>2,703,106</u>

The notes on pages 16 to 35 form part of these financial statements.

RIDGMOUNT HOLDINGS LIMITED

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2022**

	2022 £	2021 £
Cash flows from operating activities		
Profit for the financial year	1,046,470	760,876
Adjustments for:		
Amortisation of intangible assets	57,969	110,607
Depreciation of tangible assets	53,229	68,765
Loss on disposal of tangible assets	-	(6,500)
Interest paid	875	-
Interest received	(1,763)	(15,008)
Taxation charge	206,352	187,209
(Increase)/decrease in stocks	(13,345)	-
(Increase) in debtors	(259,944)	(56,310)
Increase in creditors	31,782	82,844
Net fair value losses recognised in P&L	-	28,671
Corporation tax (paid)	(258,312)	(87,177)
Net cash generated from operating activities	<u>863,313</u>	<u>1,073,977</u>
Purchase of tangible fixed assets		
Cash flows from investing activities		
Purchase of intangible fixed assets	(3,785)	-
Purchase of tangible fixed assets	(48,067)	(22,765)
Sale of tangible fixed assets	2,527	6,500
Interest received	1,763	15,007
Net cash from investing activities	<u>(47,562)</u>	<u>(1,258)</u>
Cash flows from financing activities		
Repayment of loans	32,856	(3,390)
Interest paid	(875)	-
Net cash used in financing activities	<u>31,981</u>	<u>(3,390)</u>
Net increase in cash and cash equivalents	<u>847,732</u>	<u>1,069,329</u>
Cash and cash equivalents at beginning of year	7,285,036	6,226,748
Foreign exchange gains and losses	5,133	(11,041)
Cash and cash equivalents at the end of year	<u><u>8,137,901</u></u>	<u><u>7,285,036</u></u>
Cash and cash equivalents at the end of year comprise:		
Cash at bank and in hand	<u><u>8,137,901</u></u>	<u><u>7,285,036</u></u>

RIDGMOUNT HOLDINGS LIMITED

**CONSOLIDATED ANALYSIS OF NET DEBT
FOR THE YEAR ENDED 30 JUNE 2022**

	At 1 July 2021 £	Cash flows £	Other non-cash changes £	At 30 June 2022 £
Cash at bank and in hand	7,285,036	847,732	5,133	8,137,901
Debt due after 1 year	(21,680)	20,805	-	(875)
Debt due within 1 year	(21,680)	11,176	-	(10,504)
	<u>7,241,676</u>	<u>879,713</u>	<u>5,133</u>	<u>8,126,522</u>

The notes on pages 16 to 35 form part of these financial statements.

RIDGMOUNT HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

1. General information

Ridgmount Holdings Limited is a private company, limited by shares and incorporated in England and Wales, registered number 03730687. The registered office address is 21-23 East Street, Fareham, Hampshire, PO16 0BZ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires Group management to exercise judgement in applying the Group's accounting policies (see note 3).

The Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Comprehensive Income in these financial statements.

These financial statements are rounded to the nearest £.

The following principal accounting policies have been applied:

2.2 Compliance with accounting standards

The financial statements have been prepared using FRS 102, the financial reporting standard applicable in the UK and Republic of Ireland. There were no material departures from that standard.

2.3 Basis of consolidation

The consolidated financial statements present the results of the Company and its own subsidiaries ("the Group") as if they form a single entity. Intercompany transactions and balances between group companies are therefore eliminated in full.

The consolidated financial statements incorporate the results of business combinations using the purchase method. In the Balance Sheet, the acquiree's identifiable assets, liabilities and contingent liabilities are initially recognised at their fair values at the acquisition date. The results of acquired operations are included in the Consolidated Statement of Comprehensive Income from the date on which control is obtained. They are deconsolidated from the date control ceases.

2.4 Going concern

The financial statements have been prepared on a going concern basis which means that the Group can be expected to meet its liabilities as they fall due for the foreseeable future. In assessing the appropriateness of the going concern basis of preparation the Directors have taken into account the key risks of all businesses within the Group. The Directors have considered the Group's business model and availability of cash resources and cite that the Group is profitable, is in a net asset position at the year end and has strong cash reserves given the size of its operations.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

2. Accounting policies (continued)

2.5 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Consolidated Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

On consolidation, the results of overseas operations are translated into Sterling at rates approximating to those ruling when the transactions took place. All assets and liabilities of overseas operations are translated at the rate ruling at the reporting date. Exchange differences arising on translating the opening net assets at opening rate and the results of overseas operations at actual rate are recognised in other comprehensive income.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

2. Accounting policies (continued)

2.6 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Group has transferred the significant risks and rewards of ownership to the buyer;
- the Group retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Group will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Group will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.7 Operating leases: the Group as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.8 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Consolidated Statement of Comprehensive Income in the same period as the related expenditure.

2.9 Interest income

Interest income is recognised in profit or loss using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

2. Accounting policies (continued)

2.10 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.11 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.12 Pensions

Defined contribution pension plan

The Group operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Group pays fixed contributions into a separate entity. Once the contributions have been paid the Group has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Group in independently administered funds.

2.13 Current and deferred taxation

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

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company and the Group operate and generate income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits;
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met; and
- Where they relate to timing differences in respect of interests in subsidiaries, associates, branches and joint ventures and the Group can control the reversal of the timing differences and such reversal is not considered probable in the foreseeable future.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

2. Accounting policies (continued)

2.14 Intangible assets

Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of the Group's share of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight-line basis to the Consolidated Statement of Comprehensive Income over its useful economic life.

Other intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

2.15 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	- Not depreciated
Plant and machinery	- 20-33% Straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

2. Accounting policies (continued)

2.16 Revaluation of tangible fixed assets

Individual freehold and leasehold properties are carried at current year value at fair value at the date of the revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Revaluations are undertaken with sufficient regularity to ensure the carrying amount does not differ materially from that which would be determined using fair value at the balance sheet date.

Fair values are determined from market based evidence normally undertaken by professionally qualified valuers.

Revaluation gains and losses are recognised in other comprehensive income unless losses exceed the previously recognised gains or reflect a clear consumption of economic benefits, in which case the excess losses are recognised in profit or loss.

2.17 Impairment of fixed assets and goodwill

Assets that are subject to depreciation or amortisation are assessed at each balance sheet date to determine whether there is any indication that the assets are impaired. Where there is any indication that an asset may be impaired, the carrying value of the asset (or cash-generating unit to which the asset has been allocated) is tested for impairment. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's (or CGU's) fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (CGUs). Non-financial assets that have been previously impaired are reviewed at each balance sheet date to assess whether there is any indication that the impairment losses recognised in prior periods may no longer exist or may have decreased.

2.18 Investment property

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in profit or loss.

2.19 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.20 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is 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.

2.21 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

2. Accounting policies (continued)

2.22 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

In the Consolidated Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the Group's cash management.

2.23 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.24 Provisions for liabilities

Provisions are made where an event has taken place that gives the Group a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Group becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

2.25 Financial instruments

The Group only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the 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 or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and 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 the Consolidated Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's 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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

2. Accounting policies (continued)

2.25 Financial instruments (continued)

difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Group would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported 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.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of financial statements in conformity with FRS102 requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income, and expenses. The estimates and associated assumptions are based on historical experience, and other factors that are believed to be reasonable under the circumstances, the results of which from the basis of judgments as to the current values of assets and liabilities, that are not readily apparent from other sources. Actual results may differ from these estimates.

4. Turnover

Turnover wholly consists of the provision of services to customers.

Analysis of turnover by country of destination:

	2022 £	2021 £
United Kingdom	4,662,073	4,005,925
Rest of Europe	1,080,242	1,033,034
Rest of the world	681,353	835,525
	<u>6,423,668</u>	<u>5,874,484</u>

5. Other operating income

	2022 £	2021 £
Other operating income	710	769
Net rents receivable	79,551	89,995
Government grants receivable	29,231	95,136
	<u>109,492</u>	<u>185,900</u>

RIDGMOUNT HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

6. Operating profit

The operating profit is stated after charging:

	2022	2021
	£	£
Exchange differences	(47,803)	115,799
Other operating lease rentals	<u>12,654</u>	<u>11,891</u>

7. Auditors' remuneration

During the year, the Group obtained the following services from the Company's auditors:

	2022	2021
	£	£
Fees payable to the Company's auditors for the audit of the consolidated and parent Company's financial statements	24,600	18,898

8. Employees

Staff costs, including Directors' remuneration, were as follows:

	Group 2022 £	Group 2021 £	Company 2022 £	Company 2021 £
Wages and salaries	2,530,260	2,308,597	-	-
Social security costs	191,248	207,845	-	-
Cost of defined contribution scheme	88,880	72,047	-	-
	<u>2,810,388</u>	<u>2,588,489</u>	<u>-</u>	<u>-</u>

The average monthly number of employees, including the Directors, during the year was as follows:

	Group 2022 No.	Group 2021 No.	Company 2022 No.	Company 2021 No.
Total	<u>63</u>	<u>76</u>	<u>2</u>	<u>2</u>

RIDGMOUNT HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

9. Directors' remuneration

During the year retirement benefits were accruing to no Directors (2021 - NIL) in respect of defined contribution pension schemes.

The highest paid Director received remuneration of £103,814 (2021 - £104,302).

The value of the Group's contributions paid to a defined contribution pension scheme in respect of the highest paid Director amounted to £NIL (2021 - £NIL).

The value of the Group's contributions paid to a defined benefit pension scheme in respect of the highest paid Director amounted to £NIL (2021 - £NIL).

During the year NIL directors received shares under the long-term incentive schemes (2021 - NIL)

The total accrued pension provision of the highest paid Director at 30 June 2022 amounted to £NIL (2021 - £NIL).

The amount of the accrued lump sum in respect of the highest paid Director at 30 June 2022 amounted to £NIL (2021 - £NIL).

10. Interest receivable

	2022 £	2021 £
Other interest receivable	<u>1,763</u>	<u>15,008</u>

11. Interest payable and similar expenses

	2022 £	2021 £
Bank interest payable	(3,625)	-
Other loan interest payable	4,500	-
	<u>875</u>	<u>-</u>

RIDGMOUNT HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

12. Taxation

	2022 £	2021 £
Corporation tax		
Current tax on profits for the year	204,965	219,702
Adjustments in respect of previous periods	-	(29,901)
	<u>204,965</u>	<u>189,801</u>
Total current tax	<u>204,965</u>	<u>189,801</u>
Deferred tax		
Origination and reversal of timing differences	1,387	(2,592)
Total deferred tax	<u>1,387</u>	<u>(2,592)</u>
Taxation on profit on ordinary activities	<u>206,352</u>	<u>187,209</u>

Factors affecting tax charge for the year

The tax assessed for the year is the same as (2021 - the same as) the standard rate of corporation tax in the UK of 19% (2021 - 19 %) as set out below:

	2022 £	2021 £
Profit on ordinary activities before tax	<u>1,252,821</u>	<u>948,085</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2021 - 19%)	238,036	180,136
Effects of:		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	2,203	6,155
Capital allowances for year in excess of depreciation	(7,539)	(3,227)
Short-term timing difference leading to an increase (decrease) in taxation	(1,387)	(2,592)
Adjustment in research and development tax credit leading to an increase (decrease) in the tax charge	(14,004)	(13,923)
Book profit on chargeable assets	480	1,235
Other adjustments	(11,437)	19,425
Total tax charge for the year	<u>206,352</u>	<u>187,209</u>

RIDGMOUNT HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

12. Taxation (continued)

Factors that may affect future tax charges

The Corporation Tax rate increased to 25% from 1 April 2023.

13. Intangible assets

Group

	Goodwill £	Software & IT system £	Total £
Cost			
At 1 July 2021	519,991	11,172	531,163
Additions - internal	-	3,785	3,785
Foreign exchange movement	(9,830)	(365)	(10,195)
At 30 June 2022	<u>510,161</u>	<u>14,592</u>	<u>524,753</u>
Amortisation			
At 1 July 2021	371,765	11,172	382,937
Charge for the year on owned assets	56,707	1,262	57,969
Foreign exchange movement	(7,258)	(365)	(7,623)
At 30 June 2022	<u>421,214</u>	<u>12,069</u>	<u>433,283</u>
Net book value			
At 30 June 2022	<u>88,947</u>	<u>2,523</u>	<u>91,470</u>
At 30 June 2021	<u>148,226</u>	<u>-</u>	<u>148,226</u>

In the prior year an impairment was recorded to goodwill of £35,225.

RIDGMOUNT HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

14. Tangible fixed assets

Group

	Freehold property £	Plant and machinery £	Total £
Cost or valuation			
At 1 July 2021	600,574	620,935	1,221,509
Additions	-	48,067	48,067
Exchange adjustments	-	(847)	(847)
	<hr/>	<hr/>	<hr/>
At 30 June 2022	600,574	668,155	1,268,729
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 July 2021	168,578	536,772	705,350
Charge for the year on owned assets	-	53,229	53,229
Exchange adjustments	-	(578)	(578)
	<hr/>	<hr/>	<hr/>
At 30 June 2022	168,578	589,423	758,001
	<hr/>	<hr/>	<hr/>
Net book value			
At 30 June 2022	<u>431,996</u>	<u>78,732</u>	<u>510,728</u>
At 30 June 2021	<u>431,996</u>	<u>84,163</u>	<u>516,159</u>

RIDGMOUNT HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

15. Fixed asset investments

Company

Investments in
subsidiary
companies
£

Cost or valuation

At 1 July 2021	2,919,340
At 30 June 2022	<u>2,919,340</u>

16. Investment property

Group

Freehold
investment
property
£

Valuation

At 1 July 2021	1,011,600
At 30 June 2022	<u><u>1,011,600</u></u>

The Group has two investment properties, one situated in Fareham and another in Cheltenham. The investment property in Fareham comprises of a Freehold property with mixed use, the proportion of the property which is deemed to represent investment property is 40%.

The property in Cheltenham is wholly for investment purposes.

The fair values of the investment properties have been arrived at on the basis of a valuation carried out by the directors at the year end. The valuation was made on an open market basis by reference to market evidence of transaction prices for similar properties.

If investment properties were stated on an historical cost basis rather than a fair value basis, the amounts would have been included as follows;

	2022 £	2021 £
Historic cost	<u>449,119</u>	<u>449,119</u>

RIDGMOUNT HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

17. Stocks

	Group 2022 £	Group 2021 £
Work in progress (goods to be sold)	<u>13,345</u>	<u>-</u>

18. Debtors

	Group 2022 £	Group 2021 £	Company 2022 £	Company 2021 £
Trade debtors	1,039,702	1,002,729	-	-
Amounts owed by group undertakings	-	-	536	536
Other debtors	332,987	100,334	-	-
Prepayments and accrued income	68,394	78,078	-	-
	<u>1,441,083</u>	<u>1,181,141</u>	<u>536</u>	<u>536</u>

19. Cash and cash equivalents

	Group 2022 £	Group 2021 £
Cash at bank and in hand	<u>8,137,901</u>	<u>7,285,036</u>

20. Creditors: Amounts falling due within one year

	Group 2022 £	Group 2021 £	Company 2022 £	Company 2021 £
Bank loans	10,504	21,680	-	-
Trade creditors	115,635	212,863	-	-
Amounts owed to group undertakings	-	-	208,420	208,420
Corporation tax	47,988	225,534	-	-
Other taxation and social security	212,985	226,521	-	-
Other creditors	258,012	113,814	4,900	4,900
Accruals and deferred income	1,306,396	1,119,328	3,450	1,450
	<u>1,951,520</u>	<u>1,919,740</u>	<u>216,770</u>	<u>214,770</u>

RIDGMOUNT HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

21. Creditors: Amounts falling due after more than one year

	Group 2022 £	Group 2021 £
Bank loans	<u>875</u>	<u>21,680</u>

22. Loans

	Group 2022 £	Group 2021 £
Amounts falling due within one year		
Bank loans	10,504	21,680
Amounts falling due 2-5 years		
Bank loans	875	21,680
	<u>11,379</u>	<u>43,360</u>

23. Financial instruments

	Group 2022 £	Group 2021 £
Financial assets		
Financial assets measured at fair value through profit or loss	<u>8,137,901</u>	<u>7,285,036</u>

Financial assets measured at fair value through profit or loss comprise cash and cash equivalents.

RIDGMOUNT HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

24. Deferred taxation

Group

	2022 £
At beginning of year	(22,382)
Charged to profit or loss	(2,881)
Utilised in year	1,494
At end of year	<u>(23,769)</u>

The provision for deferred taxation is made up as follows:

	Group 2022 £	Group 2021 £
Accelerated capital allowances	(17,863)	(16,476)
Revaluations	(5,906)	(5,906)
	<u>(23,769)</u>	<u>(22,382)</u>

25. Share capital

	2022 £	2021 £
Allotted, called up and fully paid		
997,330 (2021 - 997,330) Ordinary shares of £1.00 each	<u>997,330</u>	<u>997,330</u>

26. Pension commitments

A defined contributions pensions scheme is operated for all qualifying employees. The assets of the scheme are held separately from those of the group in an independently administered fund. The charge to the profit and loss account in respect of this scheme was £88,880 (2021 - £72,047).

RIDGMOUNT HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

27. Related party transactions

During the year the group entered into the following transactions with other related parties:

	2022 £	2021 £
Other related parties	<u>31,900</u>	<u>111,871</u>

At the balance sheet date a total of £106,811 (2021 - £83,582) was owed by other related parties.

Other than the disclosures noted above all other related party transactions were with wholly owned subsidiaries.

The transactions with other related parties included expenditure recharges for staff costs and other management recharges.

28. Controlling party

David Immanuel is the ultimate controlling party by virtue of his shareholding in the company.

RIDGMOUNT HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

29. Subsidiary undertakings

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Registered office	Class of shares	Holding
ATA Translations Ltd	21-23 East Street, Fareham, Hampshire PO16 0BZ	Ordinary	100 %
City Legal Translations Ltd	21-23 East Street, Fareham, Hampshire PO16 0BZ	Ordinary	100 %
Intereurope Communications Ltd	21-23 East Street, Fareham, Hampshire PO16 0BZ	Ordinary	100 %
Intereurope Creative Graphics Ltd	21-23 East Street, Fareham, Hampshire PO16 0BZ	Ordinary	100 %
Intereurope Ltd	21-23 East Street, Fareham, Hampshire PO16 0BZ	Ordinary	100 %
Intereurope Regulations Ltd	21-23 East Street, Fareham, Hampshire PO16 0BZ	Ordinary	100 %
Intereurope Technology Services Ltd	21-23 East Street, Fareham, Hampshire PO16 0BZ	Ordinary	100 %
Intereurope Translations Ltd	21-23 East Street, Fareham, Hampshire PO16 0BZ	Ordinary	100 %
Interrecruit Ltd	21-23 East Street, Fareham, Hampshire PO16 0BZ	Ordinary	100 %
Interregs Ltd	21-23 East Street, Fareham, Hampshire PO16 0BZ	Ordinary	100 %
Intonation Ltd	21-23 East Street, Fareham, Hampshire PO16 0BZ	Ordinary	100 %
UPS Translations Ltd	21-23 East Street, Fareham, Hampshire PO16 0BZ	Ordinary	100 %
Lacrosse Language Consultancy Ltd	23 Melville Street, Edinburgh, Scotland, EH3 7PE	Ordinary	100 %
Lacrosse Language Solutions Sp. z.o.o.	Al. Ujazdowskie 39 lok.5, Warsaw, Poland	Ordinary	100 %

RIDGMOUNT HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

29. Subsidiary undertakings (continued)

Subsidiary undertakings (continued)

The aggregate of the share capital and reserves as at 30 June 2022 and the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(Loss) £
ATA Translations Ltd	(14,153)	-
City Legal Translations Ltd	2	-
Intereurope Communications Ltd	112,666	36,760
Intereurope Creative Graphics Ltd	1	-
Intereurope Ltd	8,827,948	922,415
Intereurope Regulations Ltd	2	-
Intereurope Technology Services Ltd	2	-
Intereurope Translations Ltd	(19,039)	-
Interrecruit Ltd	4,121	-
Interregs Ltd	740,223	75,581
Intonation Ltd	247,696	5,137
UPS Translations Ltd	2	-
Lacrosse Language Consultancy Ltd	(77,334)	-
Lacrosse Language Solutions Sp. z.o.o.	(164,581)	13,511

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.