Registered number: 04442835

THE RUSHMORE GROUP LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

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For The Year Ended 31 December 2021

Contents

The Rushmore Group Limited
Balance Sheet
As at 31 December 2021

Registered number: 04442835

	Notes	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS					
CURRENT ASSETS					
Debtors	**4**	2,152,879		2,149,729	
Cash at bank and in hand		5,983		25,964	
		2,158,862		2,175,693	
Creditors: Amounts Falling Due Within One Year	**5**	(435,880)		(418,556)	
NET CURRENT ASSETS (LIABILITIES)			1,722,982		1,757,137
TOTAL ASSETS LESS CURRENT LIABILITIES			1,722,982		1,757,137
Creditors: Amounts Falling Due After More Than One Year	**6**		(475,000)		(475,000)
NET ASSETS			1,247,982		1,282,137
CAPITAL AND RESERVES					
Called up share capital	**7**		167,640		167,640
Share premium account			2,697,049		2,697,049
Profit and Loss Account			(1,616,707)		(1,582,552)
SHAREHOLDERS' FUNDS			1,247,982		1,282,137

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Jonathan Downey

Director
30/09/2022

The notes on pages 3 to 4 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	25% Straight line
Computer Equipment	25% Straight line

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: NIL (2020: NIL)

3. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 January 2021	61,820	18,845	80,665
Disposals	(61,820)	(18,845)	(80,665)
As at 31 December 2021	-	-	-
Depreciation			
As at 1 January 2021	61,820	18,845	80,665
Disposals	(61,820)	(18,845)	(80,665)
As at 31 December 2021	-	-	-
Net Book Value			
As at 31 December 2021	-	-	-
As at 1 January 2021	-	-	-

4. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	3,250	-
Other debtors	(1,550)	400
Amounts owed by group undertakings (Debtors < 1 year)	1,912,723	1,912,723
	1,914,423	1,913,123
Due after more than one year		
Other debtors (Debtors > 1 year)	238,456	236,606
	238,456	236,606
	2,152,879	2,149,729

5. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	-	2,449
Other taxes and social security	49,938	42,655
Other creditors	385,942	373,452
	435,880	418,556

6. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Other creditors	475,000	475,000
	475,000	475,000

7. Share Capital

	2021	2020
Allotted, Called up and fully paid	167,640	167,640

8. General Information

The Rushmore Group Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04442835 . The registered office is 61 Poland Street, London, W1F 7NU.