

Financial Statements for the Year Ended 30th September 2019

for

RDP Payroll Services Ltd

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for the Year Ended 30th September 2019

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DIRECTORS:

Mr R H Davies FCMA
Mr D Ponsford MBA FCCA

SECRETARY:

Mr D Ponsford MBA FCCA

REGISTERED OFFICE:

Ground Floor
Southway House
29 Southway
Colchester
Essex
CO2 7BA

REGISTERED NUMBER:

04458882 (England and Wales)

Balance Sheet
30th September 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Investments	5		<u>740,249</u>		<u>549,999</u>
			740,249		549,999
CURRENT ASSETS					
Debtors	6	184,940		173,583	
Prepayments and accrued income		-		490	
Cash at bank		<u>12,112</u>		<u>11,752</u>	
		197,052		185,825	
CREDITORS					
Amounts falling due within one year	7	<u>153,109</u>		<u>151,874</u>	
NET CURRENT ASSETS			<u>43,943</u>		<u>33,951</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			784,192		583,950
CREDITORS					
Amounts falling due after more than one year	8		<u>725,000</u>		<u>560,000</u>
NET ASSETS			<u>59,192</u>		<u>23,950</u>
CAPITAL AND RESERVES					
Called up share capital			4		4
Retained earnings			<u>59,188</u>		<u>23,946</u>
SHAREHOLDERS' FUNDS			<u>59,192</u>		<u>23,950</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29th June 2020 and were signed on its behalf by:

Mr R H Davies FCMA - Director

Mr D Ponsford MBA FCCA - Director

Notes to the Financial Statements
for the Year Ended 30th September 2019

1. **STATUTORY INFORMATION**

RDP Payroll Services Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2018 - 3).

Notes to the Financial Statements - continued
for the Year Ended 30th September 2019

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1st October 2018	
and 30th September 2019	<u>24,290</u>
AMORTISATION	
At 1st October 2018	
and 30th September 2019	<u>24,290</u>
NET BOOK VALUE	
At 30th September 2019	<u>-</u>
At 30th September 2018	<u>-</u>

5. FIXED ASSET INVESTMENTS

	2019	2018
	£	£
Shares in group undertakings	49,999	49,999
Loans to group undertakings	<u>690,250</u>	<u>500,000</u>
	<u>740,249</u>	<u>549,999</u>

Additional information is as follows:

	Shares in group undertakings £
COST	
At 1st October 2018	
and 30th September 2019	<u>49,999</u>
NET BOOK VALUE	
At 30th September 2019	<u>49,999</u>
At 30th September 2018	<u>49,999</u>
	Loans to group undertakings £
At 1st October 2018	500,000
New in year	<u>190,250</u>
At 30th September 2019	<u>690,250</u>

Notes to the Financial Statements - continued
for the Year Ended 30th September 2019

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	186,131	173,573
Other debtors	(1,191)	10
	<u>184,940</u>	<u>173,583</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Taxation and social security	60,694	58,425
Other creditors	92,415	93,449
	<u>153,109</u>	<u>151,874</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Other creditors	<u>725,000</u>	<u>560,000</u>

Amounts falling due in more than five years:

Repayable by instalments		
Other loans more 5yrs instal	<u>725,000</u>	<u>477,333</u>

9. RELATED PARTY DISCLOSURES

Mr Ponsford and Mr Davies are directors and shareholders of RDP Consulting Ltd. RDP Payroll Services Ltd charged £40,000 (2018: £40,000), excluding VAT, for services to this company during the year. The balance owed to RDP Consulting at the year end was £41,973 (2018: £13,573).

Mr Ponsford and Mr Davies are directors and shareholders of RDP Consulting (Chelmsford) Ltd. RDP Payroll Services Ltd charged £40,000 (2018: £40,000), excluding VAT, for services to this company during the year. The balance owed from RDP Consulting (Chelmsford) Ltd at the year end was £129,000 (2018: £81,000).

RDP Payroll Services Ltd owned the majority of the voting share capital in Jackson Colehouse Ltd. The balance owed by Jackson Colehouse Ltd to the company at the year end was £701,650 (2018: £512,420). Services to the value of £71,950, excluding VAT (2018: £51,280) were provided during the year. Loans of £190,250 (2018: £500,000) were advanced to Jackson Colehouse Ltd during the year.

10. ULTIMATE CONTROLLING PARTY

The company was under the control of the directors during the account year who, between them, owned 100% of the company's share capital.

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.