

**Company registration number: 5152625**

**Renaissance Leadership International Limited**

**Unaudited filleted financial statements**

**31 December 2020**

# **Renaissance Leadership International Limited**

## **Contents**

Directors and other information

Accountants report

Statement of financial position

Statement of changes in equity

Notes to the financial statements

## **Renaissance Leadership International Limited**

### **Directors and other information**

<b>Directors</b>	Mr Anthony Willis	
	Mr Sebastian Kayll	
	Mr Shane Burgess	(Resigned 3 February 2021)
<b>Secretary</b>	Lesley Willis	
<b>Company number</b>	5152625	
<b>Registered office</b>	Orchill Chambers	
	34b West Street	
	Marlow	
	Buckinghamshire	
	SL7 2NB	
<b>Business address</b>	Orchill Chambers	
	34b West Street	
	Marlow	
	Buckinghamshire	
	SL7 2NB	
<b>Accountants</b>	BMS(Silchester)Limited	
	Brookfields	
	Little London Rd	
	Silchester	
	RG7 2PP	

**Renaissance Leadership International Limited**

**Chartered accountants report to the board of directors on the preparation of the  
unaudited statutory financial statements of Renaissance Leadership International Limited  
Year ended 31 December 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Renaissance Leadership International Limited for the year ended 31 December 2020 which comprise the statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

Our work has been undertaken in accordance with ICAEW Technical Release 07/16 AAF.

BMS(Silchester)Limited

Brookfields

Little London Rd

Silchester

RG7 2PP

30 March 2021

# Renaissance Leadership International Limited

## Statement of financial position

31 December 2020

	Note	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	6	204,591		27,621	
		<u>204,591</u>		<u>27,621</u>	
			204,591		27,621
<b>Current assets</b>					
Work in Progress		67,700		67,388	
Debtors	7	478,156		701,294	
Cash at bank and in hand		1,060,820		964,412	
		<u>1,606,676</u>		<u>1,733,094</u>	
<b>Creditors: amounts falling due within one year</b>	8	( 987,356)		( 1,288,115)	
		<u>( 987,356)</u>		<u>( 1,288,115)</u>	
<b>Net current assets</b>			619,320		444,979
			<u>619,320</u>		<u>444,979</u>
<b>Total assets less current liabilities</b>			823,911		472,600
			<u>823,911</u>		<u>472,600</u>
<b>Creditors: amounts falling due after more than one year</b>	9		( 166,091)		-
<b>Provisions for liabilities</b>			( 36,676)		-
			<u>( 36,676)</u>		<u>-</u>
<b>Net assets</b>			621,144		472,600
			<u>621,144</u>		<u>472,600</u>
<b>Capital and reserves</b>					
Called up share capital			111		112
Share premium account			19,970		19,970
Capital redemption reserve			1		-
Profit and loss account			601,062		452,518
			<u>621,144</u>		<u>472,600</u>
<b>Shareholders funds</b>			621,144		472,600
			<u>621,144</u>		<u>472,600</u>

For the year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to

accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 30 March 2021 , and are signed on behalf of the board by:

Mr Anthony Willis Mr Sebastian Kayll

Director Director

Company registration number: 5152625

# Renaissance Leadership International Limited

## Statement of changes in equity

Year ended 31 December 2020

	Called up share capital	Share premium account	Capital redemption reserve	Profit and loss account	Total
	£	£	£	£	£
<b>At 1 January 2019</b>	112	19,970	-	388,203	408,285
Profit for the year				796,315	796,315
<b>Total comprehensive income for the year</b>	-	-	-	796,315	796,315
Payments to Employee Ownership Trust				( 732,000)	( 732,000)
<b>Total investments by and distributions to owners</b>	-	-	-	( 732,000)	( 732,000)
<b>At 31 December 2019 and 1 January 2020</b>	112	19,970	-	452,518	472,600
Profit for the year				398,215	398,215
<b>Total comprehensive income for the year</b>	-	-	-	398,215	398,215
Payments to the Employee Ownership Trust				( 249,671)	( 249,671)
Redemption of shares	( 1)	-	1	-	-
<b>Total investments by and distributions to owners</b>	( 1)	-	1	( 249,671)	( 249,671)
<b>At 31 December 2020</b>	111	19,970	1	601,062	621,144



# **Renaissance Leadership International Limited**

## **Notes to the financial statements**

**Year ended 31 December 2020**

### **1. General information**

The company is a private company limited by shares, registered in England. The address of the registered office is Orchill Chambers, 34b West Street, Marlow, Buckinghamshire, SL7 2NB.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The Triennial review 2017 amendments to the standard have been early adopted.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and Value Added Tax. Any movement in the value of work in progress at the year end and an appropriate proportion of profit is included in the turnover figure.

#### **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 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.

## **Tangible assets**

Tangible assets are initially recorded at cost and are subsequently stated at cost less any accumulated depreciation and impairment losses.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	-	33 %
Motor vehicles	-	33 %

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

## **Government grants**

Government grants are recognised using the accrual model. Grants relating to revenue are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate.

## **Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

## **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

## **Employee Ownership Trust**

Where the company makes payments to the Trust where no future economic benefits will flow to the company following payment and where the company does not have control to the right or other access to the future economic benefit it is expected to receive, the payments will be included in the Changes in Equity statement shown in the accounts.

## **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 16 (2019: 17 ).

## 5. Tax on profit

### Major components of tax expense

	2020	2019
	£	£
<b>Current tax:</b>		
UK current tax expense	85,310	204,214
	<hr/>	<hr/>
<b>Deferred tax:</b>		
Capital allowances in excess of depreciation	36,676	-
	<hr/>	<hr/>
<b>Tax on profit</b>	<b>121,986</b>	<b>204,214</b>
	<hr/>	<hr/>

### Reconciliation of tax expense

The tax assessed on the profit for the year is higher than (2019: higher than) the standard rate of corporation tax in the UK of 19.00 % (2019: 19.00%).

	2020	2019
	£	£
Profit before taxation	520,201	1,000,529
	<hr/>	<hr/>
Profit multiplied by rate of tax	98,838	190,101
Effect of expenses not deductible for tax purposes	4,620	16,328
Effect of capital allowances and depreciation	( 35,568)	( 2,215)
Effect of revenue exempt from tax	-	139,080
	<hr/>	<hr/>
<b>Tax on profit</b>	<b>67,890</b>	<b>343,294</b>
	<hr/>	<hr/>

## 6. Tangible assets

	Plant and machinery £	Motor vehicles £	Total £
<b>Cost</b>			
At 1 January 2020	111,948	10,000	121,948
Additions	-	210,798	210,798
<b>At 31 December 2020</b>	<b>111,948</b>	<b>220,798</b>	<b>332,746</b>
<b>Depreciation</b>			
At 1 January 2020	94,327	-	94,327
Charge for the year	5,828	28,000	33,828
<b>At 31 December 2020</b>	<b>100,155</b>	<b>28,000</b>	<b>128,155</b>
<b>Carrying amount</b>			
<b>At 31 December 2020</b>	<b>11,793</b>	<b>192,798</b>	<b>204,591</b>
At 31 December 2019	17,621	10,000	27,621

## 7. Debtors

	2020 £	2019 £
Trade debtors	138,471	672,258
Other debtors	339,685	29,036
	<b>478,156</b>	<b>701,294</b>

## 8. Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	14,895	20,664
Corporation tax	85,310	203,567
Social security and other taxes	329,319	169,357
Other creditors	557,832	894,527
	<b>987,356</b>	<b>1,288,115</b>

## 9. Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Obligations under finance leases	166,091	-
	<u>          </u>	<u>          </u>

## 10. Obligations under finance leases

### Company lessee

The total future minimum lease payments under finance lease agreements are as follows:

	2020	2019
	£	£
Not later than 1 year	42,756	-
Later than 1 year and not later than 5 years	166,091	-
	<u>          </u>	<u>          </u>
	208,847	-
	<u>          </u>	<u>          </u>
Present value of minimum lease payments	208,847	-
	<u>          </u>	<u>          </u>

## 11. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

### 2020

	Balance brought forward	Advances /(credits) to the directors	Balance o/standing
	£	£	£
Mr Anthony Willis	-	9,768	9,768
Mr Sebastian Kayll	-	3,348	3,348
	<u>          </u>	<u>          </u>	<u>          </u>
	-	13,116	13,116
	<u>          </u>	<u>          </u>	<u>          </u>

### 2019

	Balance brought forward	Advances /(credits) to the directors	Balance o/standing
	£	£	£
Mr Anthony Willis	-	-	-
Mr Sebastian Kayll	-	-	-
	<u>          </u>	<u>          </u>	<u>          </u>

## **12. Related party transactions**

In June 2017 Mr Willis and Mr Kyall sold their shareholdings, representing 100% of the share capital of the company, to an employee ownership trust "the EOT" for a combination of cash and deferred consideration. The company has been the guarantor of the amounts owed by the EOT to the vendor shareholders of the company. The former shareholders held a fixed charge over the company's assets until certain financial obligations relating to the payment of the deferred consideration were satisfied. The deferred consideration due to the vendor shareholders was fully discharged as at 31 December 2020, and consequently the fixed charge has been released.

## **13. Controlling party**

In June 2017 all of the ordinary shares in the company were acquired by Renaissance Leadership Trustees Limited, the company set up to administer the EOT. The Directors of Renaissance Leadership Trustees Limited are therefore the ultimate controlling party of the company.

## **14. Preference Shares**

The £1 preference share was issued to the Director, Mr Willis , in June 2017 at the time of the EOT transaction. It may only be redeemed by the Company once the deferred consideration due to the vendorshareholders has been satisfied , as set out in the sale and purchase agreement between the EOT and the vendor shareholders. The deferred consideration due to the vendor shareholders was fully discharged as at 31 December 2020, and consequently the £1 Preference Share has now been redeemed.

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.