

Unaudited Financial Statements
for the Year Ended 31 March 2021
for
RW Invest North Ltd

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for the Year Ended 31 March 2021**

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DIRECTORS:

M J Gledhill
A S Hamm
J Ramsden

REGISTERED OFFICE:

44 The Pantiles
Tunbridge wells
Kent
TN2 5TN

REGISTERED NUMBER:

10237041 (England and Wales)

ACCOUNTANTS:

APT
44 The Pantiles
Tunbridge Wells
Kent
TN2 5TN

Balance Sheet
31 March 2021

	Notes	31.3.21 £	31.3.20 £
FIXED ASSETS			
Tangible assets	4	59,100	24,081
Investments	5	<u>165</u>	<u>80</u>
		<u>59,265</u>	<u>24,161</u>
CURRENT ASSETS			
Debtors	6	2,535,764	1,646,049
Cash at bank		<u>2,321,112</u>	<u>960,302</u>
		4,856,876	2,606,351
CREDITORS			
Amounts falling due within one year	7	<u>(3,571,891)</u>	<u>(1,318,208)</u>
NET CURRENT ASSETS		<u>1,284,985</u>	<u>1,288,143</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,344,250</u>	<u>1,312,304</u>
CAPITAL AND RESERVES			
Called up share capital	9	3	3
Retained earnings		<u>1,344,247</u>	<u>1,312,301</u>
SHAREHOLDERS' FUNDS		<u>1,344,250</u>	<u>1,312,304</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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
- (b) 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.

Balance Sheet - continued
31 March 2021

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 14 January 2022 and were signed on its behalf by:

A S Hamm - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2021**

1. STATUTORY INFORMATION

RW Invest North 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.

The functional and presentational currency of the company is pounds sterling. Monetary amounts in these financial statements are rounded to the nearest £1, except where otherwise indicated.

Going concern

After reviewing the company's forecasts and projections, the members have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

Preparation of consolidated financial statements

The financial statements contain information about RW Invest North Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Significant judgements and estimates

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the fair value of the consideration received or receivable.

Other income

Interest income, including income arising from finance leases and other financial instruments, is recognised using the effective interest method. Management fee income represents the value of services provided and is recognised on an accruals basis. Government grants are recognised on an accruals basis in accordance with the substance of the relevant agreement. Dividend income is recognised when the right to it has been established.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 33% on cost
Computer equipment	- 33% on cost

The carrying values of tangible fixed assets are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

2. ACCOUNTING POLICIES - continued

Financial instruments

Basic financial assets, including trade and other receivables and cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost, using the effective interest rate method.

Basic financial liabilities including trade and other payables are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

The company contributes to personal pension schemes and the pension charge represents the amounts payable by the company to the funds in respect of the year.

Provision for liabilities

Provisions are recognised when the group has a present obligation (legal or constructive) as a result of a past event, it is probable that the company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

Dividends

Dividends are recognised as liabilities once they are no longer at the discretion of the company.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 39 (2020 - 33) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2020	73,956
Additions	57,334
At 31 March 2021	<u>131,290</u>
DEPRECIATION	
At 1 April 2020	49,875
Charge for year	22,315
At 31 March 2021	<u>72,190</u>
NET BOOK VALUE	
At 31 March 2021	<u>59,100</u>
At 31 March 2020	<u>24,081</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2020	80
Additions	85
At 31 March 2021	<u>165</u>
NET BOOK VALUE	
At 31 March 2021	<u>165</u>
At 31 March 2020	<u>80</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Trade debtors	162,088	359,896
Amounts owed by group undertakings	1,996,745	-
Other debtors	<u>376,931</u>	<u>1,286,153</u>
	<u>2,535,764</u>	<u>1,646,049</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21	31.3.20
	£	£
Trade creditors	240,317	209,377
Amounts owed to group undertakings	414,406	-
Amounts owed to participating interests	15,566	7,100
Taxation and social security	910,760	846,105
Other creditors	1,990,842	255,626
	<u>3,571,891</u>	<u>1,318,208</u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.21	31.3.20
	£	£
Within one year	73,734	19,108
Between one and five years	94,464	2,886
	<u>168,198</u>	<u>21,994</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.21	31.3.20
			£	£
3	Ordinary	£1	<u>3</u>	<u>3</u>

10. RELATED PARTY DISCLOSURES

As at the balance sheet date £2,004,896 (2020: £nil) was owed from group companies and included in debtors falling due within one year. £8,151 (2020: £nil) of this is included in trade debtors. The amounts due are interest free and repayable on demand.

As at the balance sheet date £546,045 (2020:£nil) was owed to group companies and included in creditors falling due within one year. £131,639 (2020: £nil) of this is included in trade creditors. The amount is interest free and repayable on demand.

As at the balance sheet date £15,566 (2020: £7,099) was owed to participating interests and included in creditors falling due within one year. The amount is interest free and repayable on demand.

As at the balance sheet date £280,000 (2020: £1,208,127) was owed from entities connected to key management personnel and included in debtors falling due within one year. The loans are interest free and repayable on demand.

11. CONTROLLING PARTY

The company is immediately controlled by R W Invest Holdings Limited but has no ultimately controlling party.

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.