

Registered number : OC313147

RSH Realisations LLP

Unaudited financial statements

Information for filing with the Registrar

Year ended 30 April 2021

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COMPANIES HOUSE

RSH Realisations LLP

Statement of financial position

As at 30 April 2021

	Note	30 April 2021 £	30 April 2020 £
Fixed assets			
Investments	2	2	10,001
		<u>2</u>	<u>10,001</u>
Current assets			
Debtors	4	-	154,710
Cash at bank and in hand		120,110	254,381
		<u>120,110</u>	<u>409,091</u>
Creditors: amounts falling due within one year	5	(2)	(10,001)
Net current assets		<u>120,108</u>	<u>399,090</u>
Total assets less current liabilities		<u>120,110</u>	<u>409,091</u>
Provision for liabilities	6	(37,800)	(192,511)
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>82,310</u>	<u>216,580</u>
REPRESENTED BY:			
Loans and other debts due to members within one year			
Members' capital classified as a liability		85,000	170,000
Other amounts		(2,690)	48,580
		<u>82,310</u>	<u>216,580</u>
TOTAL MEMBERS' INTERESTS	8		
Amounts due from members		-	-
Loans and other debts due to members		82,310	216,580
		<u>82,310</u>	<u>216,580</u>

For the year ended 30 April 2021, the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

The members acknowledge their responsibility for complying with the requirements of the Companies Act 2006, as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small LLP's regime and in accordance with the provisions of FRS102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to entities subject to the small LLP's regime.

The LLP has opted not to file the income statement in accordance with the provisions applicable to entities subject to the small LLP's regime.

These financial statements were approved by the Members and authorised for issue on 10 May 2021, and were signed on their behalf by:

I C Blackman

I C BLACKMAN
Finance Partner

LLP Registration Number : OC313147

The notes on pages 2 to 5 form part of these financial statements

RSH Realisations LLP

Notes to the financial statements

Year ended 30 April 2021

1 Accounting policies

Basis of preparation

The annual report and financial statements for the year ended 30 April 2021 have been prepared in accordance with Section 1A of FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS102) and the requirements of the Companies Act 2006 and the Statement of Recommended Practice "Accounting by Limited Liability Partnerships" issued in July 2014.

The financial statements have been prepared under the historical cost convention.

The LLP is incorporated and domiciled in England and Wales and the financial statements are presented in Sterling (£).

The principal accounting policies are set out below.

As a result of the disposal of the business during the year ended 30 April 2016, the LLP is effectively in run off from the time of those transactions, with limited transactions occurring thereafter. Consequently the members have not prepared these financial statements on a going concern basis. However, the nature of the agreements entered into means that certain costs post year end are covered and therefore the members do not consider there to be any items that could give rise to a concern. Accordingly, these financial statements do not include any adjustments resulting from the application of the non going concern basis.

Exemption from preparing consolidated financial statements

The LLP, and the group headed by it, qualify as small as set out in section 383 of the Companies Act 2006 and the parent and group are considered eligible for the exemption to prepare consolidated accounts.

Investments

Fixed asset investments are valued at cost less any provision for permanent diminution in value.

Foreign currencies

Assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling on the date of the transaction. Exchange differences are dealt with in the profit and loss account.

Taxation and deferred tax

Taxation on all the LLP's profits is solely the personal liability of individual members and is not dealt with in these financial statements.

Provisions

In the normal course of business the LLP may receive claims for alleged professional negligence. The LLP maintains satisfactory professional indemnity insurance and, where appropriate, provision is made for costs arising from such claims, net of the related insurance receivables. The members do not consider it necessary to make any provisions in the financial statements in respect of claims which they believe will not result in a liability.

Members' remuneration

Members' remuneration charged as an expense in the profit and loss account includes members' remuneration and interest payable to members in accordance with the members' agreement and other contractual entitlements.

Financial Instruments

Financial assets such as cash and debtors are measured at the present value of the amounts receivable, less an allowance for the expected level of doubtful receivables. Financial liabilities such as trade creditors, loans and finance leases are measured at the present value of the obligation. An equity instrument is any contract that evidences a residual interest in the assets of the LLP after deducting all its liabilities.

Significant judgements and estimates

Preparation of the financial statements requires management to make significant judgements and estimates. The items in the financial statements where judgements and estimates have been made include:

Doubtful debts - Provision is made against trade and other debtors for which management do not anticipate recovery.

Deferred Consideration - Amounts recoverable under sale contracts are reviewed for recoverability and provision is made against such sums if the full amount is not expected to be recovered.

Accruals - Provision is made for future professional indemnity insurance costs based on estimates provided by the LLP's Insurance Broker.

Provisions - Provision is made for anticipated costs arising from alleged professional negligence claims based on advice provided to management by legal advisors.

RSH Realisations LLP

Notes to the financial statements

Year ended 30 April 2021

2 Fixed asset investments

	2021 £	2020 £
Subsidiary undertakings:		
At 1 May 2020	10,001	10,001
Reduction of capital in Russell Square House LLP	(9,999)	-
Provision for diminution in value	-	-
At 30 April 2021	2	10,001
Associated undertakings:		
At 1 May 2020	-	-
Disposals	-	-
Provision for diminution in value	-	-
At 30 April 2021	-	-
	2	10,001

Subsidiary undertakings at 30 April 2021

Name	Country of incorporation	Principal activity	% equity interest
Russell Square House LLP	Great Britain	Dormant	100% members' capital classified as a liability
Russell Square House TV Limited	Great Britain	Dormant	100%
Burlington Nominees Limited	Great Britain	Dormant	100%

None of the subsidiary companies traded during the year and made neither a profit or a loss. The aggregate of the share capital and reserves as at 30 April 2021 of the subsidiary undertakings is £85 (2020 - £10,084).

3 Financial Instruments

	2021 £	2020 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	0	0
Carrying amount of financial liabilities		
Measured at amortised cost	37,802	202,512

4 Debtors

	2021 £	2020 £
Trade debtors	-	-
Amounts due from members	-	-
Other debtors	-	-
Prepayments	-	154,710
Accrued income	-	-
	-	154,710

RSH Realisations LLP

Notes to the financial statements

Year ended 30 April 2021

5. Creditors : amounts falling due within one year

	2021 £	2020 £
Trade creditors	-	-
Amounts owed to subsidiary undertakings	2	10,001
Taxation and social security	-	-
Other creditors	-	-
Accruals and deferred income	-	-
	<u>2</u>	<u>10,001</u>

6. Provisions for liabilities

	2021 £	2020 £
At 1 May 2020	192,511	233,711
Released to profit and loss account	-	(20,000)
Utilisation of provision - PI Premiums and claims paid	(154,711)	(21,200)
	<u>37,800</u>	<u>192,511</u>
At 30 April 2021	37,800	192,511

7. Contingent liabilities

There were no contingent liabilities as at 30 April 2021 or 30 April 2020.

8. Members' Interests

	Members' capital classified as a liability £	Loans and other debts due to/(from) members within one year £	Total £
Amounts due to members		46,580	
Amounts due from members		-	
		<u>46,580</u>	
Members' interests at 1 May 2020	170,000	46,580	216,580
Members' remuneration charged as an expense	-	(2,690)	(2,690)
	<u>170,000</u>	<u>43,890</u>	<u>213,890</u>
Members' interests after profit for the year	-	-	-
Cash introduced	(85,000)	-	(85,000)
Repayments of capital	-	(46,580)	(46,580)
Drawings			
		<u>(2,690)</u>	
Amounts due to members		-	
Amounts due from members		-	
	<u>85,000</u>	<u>(2,690)</u>	<u>82,310</u>
Members' interests at 30 April 2021	85,000	(2,690)	82,310

Loans and other debts due to members rank pari passu with unsecured creditors in the event of winding up.

RSH Realisations LLP

Notes to the financial statements

Year ended 30 April 2021

9 Related party transactions

During the year RSH Realisations LLP agreed a settlement on its working capital facility to Counterbooks Limited, which is a subsidiary undertaking of Counterbooks Investments LLP, a number of the members of which are also members of RSH Realisations LLP. At 30 April 2020 Counterbooks Limited owed RSH Realisations LLP £Nil, excluding interest. In accordance with the working capital facility agreement, interest was chargeable on the facility at 4% over bank base rate. However, during the year, RSH Realisations LLP agreed to receive a reduced amount of £10,585 net interest, in full and final settlement of amounts due under the agreement.

Key management personnel compensation amounted to £(632) (2020 : £14,148).