

R. D. P. GROUP LIMITED

FINANCIAL STATEMENTS

For the Year Ended 30 June 2017

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R. D. P. GROUP LIMITED
Registered number: 00871221

STATEMENT OF FINANCIAL POSITION
As at 30 June 2017

	Note	2017 £	2016 £
Tangible assets	4	65,321	61,291
Investment property	5	520,000	520,000
Current assets			
Debtors		13,838	12,774
Cash at bank and in hand		2,810,500	2,321,938
		<u>2,824,338</u>	<u>2,334,712</u>
Creditors: amounts falling due within one year	6	(682,549)	(397,766)
Net current assets		2,141,789	1,936,946
Total assets less current liabilities		<u>2,727,110</u>	<u>2,518,237</u>
Net assets		<u>2,727,110</u>	<u>2,518,237</u>
Capital and reserves			
Called up share capital		2,000	2,000
Profit and loss account		2,725,110	2,516,237
		<u>2,727,110</u>	<u>2,518,237</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 19 December 2017.


R. D. Garbett
Director


P. J. Smith
Director

The notes on pages 2 to 6 form part of these financial statements.

R. D. P. GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 30 June 2017

1. General information

R.D.P. Group Limited is private limited a company registered in England and Wales, registration number 00871221. The registered office is Grove Street, Heath Town, Wolverhampton, WV10 0PY.

The principal activity of the Company during the year continued to be management services provided to R.D.P. Electronics Limited.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The directors expect the Company to continue to generate positive trading cashflows for the foreseeable future and to have no reliance on external debt to finance its trading activities and, therefore, they have continued to adopt the going concern basis of accounting.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model, other than investment properties, are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 30 June 2017

2. Accounting policies (continued)

2.4 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using straight line and reducing balance methods.

Depreciation is provided on the following basis:

Motor vehicles	-	25% reducing balance
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

2.5 Investment property

Investment property is carried at fair value determined from time to time by external valuers and reassessed annually by the directors. Fair value is derived from the current market rents and investment property yields for comparable property, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Income Statement.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

2.8 Creditors

Short term creditors are measured at the transaction price.

2.9 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

**NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 30 June 2017**

2. Accounting policies (continued)

2.10 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Income and Retained Earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

2.11 Interest income

Interest income is recognised in the Statement of Income and Retained Earnings using the effective interest method.

2.12 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

3. Employees

The average monthly number of employees, including directors, during the year was 11 (2016 - 12).

R. D. P. GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 30 June 2017

4. Tangible fixed assets

	Motor vehicles £
Cost or valuation	
At 1 July 2016	152,376
Additions	46,484
Disposals	(49,020)
At 30 June 2017	149,840
Depreciation	
At 1 July 2016	91,085
Charge for the year on owned assets	21,774
Disposals	(28,340)
At 30 June 2017	84,519
Net book value	
At 30 June 2017	65,321
At 30 June 2016	61,291

R. D. P. GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 30 June 2017**

5. Investment property

	Freehold investment property £
Valuation	
At 1 July 2016	520,000
At 30 June 2017	520,000

The valuations were made by First City Limited on 30 June 2016, on an open market value for existing use basis.

If the Investment properties had been accounted for under the historic cost accounting rules, the properties would have been measured as follows:

	2017 £	2016 £
Historic cost	189,226	189,226

6. Creditors: Amounts falling due within one year

	2017 £	2016 £
Amounts owed to related parties	441,671	175,141
Trade Creditors	77	63
Corporation tax	101,823	78,231
Other taxation and social security	86,654	95,257
Other creditors	9,644	9,144
Accruals and deferred income	42,680	39,930
	682,549	397,766

7. Auditor's information

The Auditors' Report that was included in the annual accounts and reports delivered to members was unqualified. The audit report was issued by Crowe Clark Whitehill LLP and signed by Ross Prince.