

RSE CONSULTANTS LIMITED

**UNAUDITED
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 DECEMBER 2017**

RSE CONSULTANTS LIMITED

COMPANY INFORMATION

Director	R Sylvester-Evans
Registered number	SC153752
Registered office	Purvesholm Sandy Loan Gullane East Lothian EH31 2BH

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**DIRECTOR'S RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2017**

The director is responsible for preparing the Director's report and the financial statements in accordance with applicable law and regulation

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the director is not to approve financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss for the period.

In preparing these financial statements, the director is required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and its financial position at any time, to enable him to ensure that the financial statements comply with the Companies Act 2006, and to be responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BALANCE SHEET
AS AT 31 DECEMBER 2017

	Note	2017 £M	2016 £M
Fixed assets			
Tangible assets	4	1,370	1,854
Investments	5	8,371	8,371
		<u>9,741</u>	<u>10,225</u>
Current assets			
Debtors: amounts falling due within one year	6	107,678	146,911
Cash at bank and in hand	7	81,115	90,189
		<u>188,793</u>	<u>237,100</u>
Creditors: amounts falling due within one year	8	(52,849)	(55,903)
		<u>135,944</u>	<u>181,197</u>
Net current assets		<u>135,944</u>	<u>181,197</u>
Total assets less current liabilities		<u>145,685</u>	<u>191,422</u>
Provisions for liabilities			
Deferred tax		(233)	(315)
		<u>(233)</u>	<u>(315)</u>
Net assets		<u><u>145,452</u></u>	<u><u>191,107</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		145,352	191,007
		<u><u>145,452</u></u>	<u><u>191,107</u></u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and mem Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies 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 n

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies sub regime.

RSE CONSULTANTS LIMITED
REGISTERED NUMBER:SC153752

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2017

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

R Sylvester-Evans
Director

Date: 4 September 2018

The notes on pages 4 to 9 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

1. General information

RSE Consultants Limited is a limited liability company incorporated in Scotland. The Registered Office is Purvesholm, Sandy L EH31 2BH.

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 in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The director, having made due and careful enquiry, is of the opinion that the company has adequate working capital to execute its operations over the next 12 months. The director, therefore, has made an informed judgement, financial statements, that there is a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. As a result, the director has continued to adopt the going concern basis of accounting in preparing the an

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 Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added. 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 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 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

2. Accounting policies (continued)

2.5 Pensions

Defined contribution pension plan

The Company contributes a defined contribution plan for its employees. A defined contribution plan is a pension plan under which fixed contributions are made 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 comprehensive income when they fall due. Amounts not yet paid are recognised as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.6 Taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of comprehensive income in the period in which it is incurred, attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly 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 end of the reporting period 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 end of the reporting period.

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the 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. In a business combination, deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates that are enacted or substantively enacted by the balance sheet date.

2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any 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 31 DECEMBER 2017**

2. Accounting policies (continued)

2.7 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 the straight line method.

Depreciation is provided on the following basis:

Office equipment	- 3-4 years straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, when there is 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 comprehensive income.

2.8 Valuation of investments

Investments held as fixed assets are shown at cost less provision for impairment.

2.9 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.10 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 three months. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are subject to insignificant risk of change in value.

2.11 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured at amortised cost, and are measured subsequently at amortised cost using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

2. Accounting policies (continued)

2.12 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that proba transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of comprehensive income in the year that the Company becomes are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

2.13 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and li debtors and creditors, loans from group companies. These are measured at amortised cost and are assessed at the end of objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement income.

2.14 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2016 - 2)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

4. Tangible fixed assets

	Other fixed assets £M
Cost or valuation	
At 1 January 2017	33,593
At 31 December 2017	33,593
Depreciation	
At 1 January 2017	31,739
Charge for the year on owned assets	484
At 31 December 2017	32,223
Net book value	
At 31 December 2017	1,370
At 31 December 2016	1,854

5. Fixed asset investments

	Unlisted investments £M
Cost or valuation	
At 1 January 2017	8,371
At 31 December 2017	8,371
Net book value	
At 31 December 2017	8,371
At 31 December 2016	8,371

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

6. Debtors

	2017 £M	2016 £M
Trade debtors	61,683	58,079
Prepayments and accrued income	45,995	88,832
	<u>107,678</u>	<u>146,911</u>

7. Cash and cash equivalents

	2017 £M	2016 £M
Cash at bank and in hand	81,115	90,189
	<u>81,115</u>	<u>90,189</u>

8. Creditors: Amounts falling due within one year

	2017 £M	2016 £M
Corporation tax	26,462	37,222
Other taxation and social security	16,189	12,514
Other creditors	2,954	2,817
Accruals and deferred income	7,244	3,350
	<u>52,849</u>	<u>55,903</u>

9. Related party transactions

During the current year, the company made advances to the director of £19,571. Credits of £20,171 were received by the company, resulting in a balance at the year end of £2,278 due by the company (2016 - £1,678).

There are no fixed repayment terms and interest is not charged on the above balance.