

**RAYNER SPENCER MILLS RESEARCH LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

TaxAssist Accountants

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Rayner Spencer Mills Research Limited
Unaudited Financial Statements
For The Year Ended 31 December 2016

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Rayner Spencer Mills Research Limited
Balance Sheet
As at 31 December 2016

Registered number: 05227656

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	5		16,940		26,620
Tangible Assets	6		17,508		21,013
Investments	7		100		75
			<u>34,548</u>		<u>47,708</u>
CURRENT ASSETS					
Debtors	8	66,680		117,792	
Cash at bank and in hand		<u>345,847</u>		<u>129,336</u>	
		412,527		247,128	
Creditors: Amounts Falling Due Within One Year	9	<u>(248,819)</u>		<u>(134,195)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>163,708</u>		<u>112,933</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>198,256</u>		<u>160,641</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation	10		<u>(6,890)</u>		<u>(9,498)</u>
NET ASSETS			<u>191,366</u>		<u>151,143</u>
CAPITAL AND RESERVES					
Called up share capital	11		23		21
Share premium account			23		-
Capital redemption reserve			(135,666)		(135,666)
Profit and loss account			<u>326,986</u>		<u>286,788</u>
SHAREHOLDERS' FUNDS			<u>191,366</u>		<u>151,143</u>

Rayner Spencer Mills Research Limited
Balance Sheet (continued)
As at 31 December 2016

For the year ending 31 December 2016 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

Mr Allan Mills

**Mr Kenneth
Rayner**

5th May 2017

The notes on pages 4 to 8 form part of these financial statements.

Rayner Spencer Mills Research Limited
Statement of Changes in Equity
For The Year Ended 31 December 2016

	Share Capital	Share Premium	Capital Redemption	Profit & Loss Account	Total
	£	£	£	£	£
As at 1 January 2015	21	-	(135,666)	306,172	170,527
Profit for the year and total comprehensive income	-	-	-	280,916	280,916
Dividends paid	-	-	-	(300,300)	(300,300)
As at 31 December 2015 and 1 January 2016	21	-	(135,666)	286,788	151,143
Profit for the year and total comprehensive income	-	-	-	334,198	334,198
Dividends paid	-	-	-	(294,000)	(294,000)
Arising on shares issued during the period	2	23	-	-	25
As at 31 December 2016	23	23	(135,666)	326,986	191,366

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	25% Reducing Balance
Computer Equipment	25% Reducing Balance

1.4. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.5. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

3. Staff Costs

Staff costs, including directors' remuneration, were as follows:

	2016	2015
	£	£
Wages and salaries	452,679	335,281
Other pension costs	99,817	140,982
	<u>552,496</u>	<u>476,263</u>

Rayner Spencer Mills Research Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 December 2016

5. Intangible Assets

	Development Costs
	£
Cost	
As at 1 January 2016	29,040
As at 31 December 2016	29,040
Amortisation	
As at 1 January 2016	2,420
Provided during the period	9,680
As at 31 December 2016	12,100
Net Book Value	
As at 31 December 2016	16,940
As at 1 January 2016	26,620

6. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 January 2016	24,903	11,363	36,266
Additions	-	1,271	1,271
As at 31 December 2016	24,903	12,634	37,537
Depreciation			
As at 1 January 2016	11,160	4,093	15,253
Provided during the period	2,686	2,090	4,776
As at 31 December 2016	13,846	6,183	20,029
Net Book Value			
As at 31 December 2016	11,057	6,451	17,508
As at 1 January 2016	13,743	7,270	21,013

Rayner Spencer Mills Research Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 December 2016

7. Investments

	Unlisted £
Cost	
As at 1 January 2016	75
Additions	75,000
Revaluations	(74,975)
As at 31 December 2016	<u>100</u>
Provision	
As at 1 January 2016	-
As at 31 December 2016	<u>-</u>
Net Book Value	
As at 31 December 2016	<u>100</u>
As at 1 January 2016	<u>75</u>

8. Debtors

	2016 £	2015 £
Due within one year		
Trade debtors	61,640	84,919
Prepayments and accrued income	5,040	5,123
Amounts owed by subsidiaries	-	27,750
	<u>66,680</u>	<u>117,792</u>

9. Creditors: Amounts Falling Due Within One Year

	2016 £	2015 £
Trade creditors	-	23
Corporation tax	88,894	45,124
Other taxes and social security	34,408	18,720
VAT	38,907	63,173
Accruals and deferred income	41,671	2,156
Directors' loan accounts	44,939	4,999
	<u>248,819</u>	<u>134,195</u>

Rayner Spencer Mills Research Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 December 2016

10. Deferred Taxation

	2016	2015
	£	£
As at 1 January 2016	9,498	3,869
Deferred taxation	(2,608)	5,629
	<u>6,890</u>	<u>9,498</u>
Deferred tax	<u>6,890</u>	<u>9,498</u>

The provision for deferred taxation is made up of accelerated capital allowances

11. Share Capital

	Value	Number	2016	2015
	£		£	£
Allotted, called up and fully paid				
Ordinary A shares	0.010	2100	21	21
Ordinary B shares	0.010	233	2	-
		<u>2333</u>	<u>23</u>	<u>21</u>

	Nominal value	Number	Amount
	£		£
Shares issued during the period:			
Ordinary B shares	0.010	233	2

12. Transactions With and Loans to Directors

During the year, the company paid consultancy fees on normal trading terms to a related undertaking, Independent Research Consultancy Holdings Limited. This company is registered in Ireland and is controlled one of the directors Graham O'Neill. The charges for the year totalled £84,400 (2015 £0).

Rayner Spencer Mills Research Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 December 2016

13. Dividends

	2016	2015
	£	£
On equity shares:		
Interim dividend paid	294,000	300,300
	<u>294,000</u>	<u>300,300</u>

14. Controlling Party

The company's controlling parties are the directors by virtue of their ownership of 100% of the issued share capital in the company.

15. General Information

Rayner Spencer Mills Research Limited Registered number 05227656 is a limited by shares company incorporated in England & Wales. The Registered Office is Number 20, Ryefield Business Park, Belton Road, Silsden, BD20 0EE.