

Unaudited Financial Statements
for the Year Ended 30 September 2020
for
REAL-TIME VISUALISATION LIMITED

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for the Year Ended 30 September 2020**

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REAL-TIME VISUALISATION LIMITED

**Company Information
for the Year Ended 30 September 2020**

DIRECTOR: A S Prosser

SECRETARY: Mrs A R Prosser

REGISTERED OFFICE: Second Floor
The Old Tannery
Eastgate
Accrington
Lancashire
BB5 6PW

REGISTERED NUMBER: 03485012 (England and Wales)

ACCOUNTANTS: Haworths Limited
Chartered Accountants
The Old Tannery
Eastgate
Accrington
Lancashire
BB5 6PW

**Balance Sheet
30 September 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	5		47,000		70,500
Tangible assets	6		<u>353,013</u>		<u>322,353</u>
			400,013		392,853
CURRENT ASSETS					
Debtors	7	1,125,053		1,024,548	
Cash at bank and in hand		<u>953,900</u>		<u>1,073,009</u>	
		2,078,953		2,097,557	
CREDITORS					
Amounts falling due within one year	8	<u>707,758</u>		<u>628,035</u>	
NET CURRENT ASSETS			<u>1,371,195</u>		<u>1,469,522</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,771,208		1,862,375
CREDITORS					
Amounts falling due after more than one year	9		(22,266)		(86,585)
PROVISIONS FOR LIABILITIES			<u>(56,011)</u>		<u>(42,907)</u>
NET ASSETS			<u>1,692,931</u>		<u>1,732,883</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>1,692,831</u>		<u>1,732,783</u>
SHAREHOLDERS' FUNDS			<u>1,692,931</u>		<u>1,732,883</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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
30 September 2020

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 director and authorised for issue on 21 June 2021 and were signed by:

A S Prosser - Director

**Notes to the Financial Statements
for the Year Ended 30 September 2020**

1. STATUTORY INFORMATION

Real-Time Visualisation Limited 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 33.33% on cost
Fixtures and fittings	- 15% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2020**

3. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Government grants

Grants relating to expenditure on tangible fixed assets are credited to the profit and loss account at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grant is included in creditors as deferred income.

Grants of a revenue nature are recognised in profit or loss in the same period as the related expenditure. Grants of a revenue nature for which there are no future performance-related conditions and costs are recognised as income in the period in which they become receivable.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 48 (2019 - 46) .

5. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 October 2019

and 30 September 2020

470,000

AMORTISATION

At 1 October 2019

399,500

Charge for year

23,500

At 30 September 2020

423,000

NET BOOK VALUE

At 30 September 2020

47,000

At 30 September 2019

70,500

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2020**

6. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 October 2019	533,288	190,511	723,799
Additions	189,471	19,181	208,652
Disposals	(24,962)	-	(24,962)
At 30 September 2020	<u>697,797</u>	<u>209,692</u>	<u>907,489</u>
DEPRECIATION			
At 1 October 2019	229,497	171,949	401,446
Charge for year	172,224	5,685	177,909
Eliminated on disposal	(24,879)	-	(24,879)
At 30 September 2020	<u>376,842</u>	<u>177,634</u>	<u>554,476</u>
NET BOOK VALUE			
At 30 September 2020	<u>320,955</u>	<u>32,058</u>	<u>353,013</u>
At 30 September 2019	<u>303,791</u>	<u>18,562</u>	<u>322,353</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £
COST	
At 1 October 2019 and 30 September 2020	<u>113,000</u>
DEPRECIATION	
At 1 October 2019	3,108
Charge for year	<u>37,290</u>
At 30 September 2020	<u>40,398</u>
NET BOOK VALUE	
At 30 September 2020	<u>72,602</u>
At 30 September 2019	<u>109,892</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	502,556	846,269
Other debtors	<u>622,497</u>	<u>178,279</u>
	<u>1,125,053</u>	<u>1,024,548</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2020**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Hire purchase contracts	37,652	37,652
Trade creditors	85,113	57,998
Taxation and social security	379,241	184,672
Other creditors	<u>205,752</u>	<u>347,713</u>
	<u><u>707,758</u></u>	<u><u>628,035</u></u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Hire purchase contracts	18,871	56,523
Other creditors	<u>3,395</u>	<u>30,062</u>
	<u><u>22,266</u></u>	<u><u>86,585</u></u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Hire purchase contracts	<u><u>56,523</u></u>	<u><u>94,175</u></u>

These creditors are secured on the fixed assets to which they relate.