

**REGISTERED NUMBER: 05043566 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018  
FOR  
REYNOLDS TECHNOLOGICAL INQUIRIES LIMITED**

ESW Chartered Accountants  
162-164 High Street  
Rayleigh  
Essex  
SS6 7BS

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FOR THE YEAR ENDED 31 DECEMBER 2018**

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**REYNOLDS TECHNOLOGICAL INQUIRIES LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**DIRECTOR:** J R Reynolds

**REGISTERED OFFICE:** 34 Lime Street  
London  
EC3M 7AT

**REGISTERED NUMBER:** 05043566 (England and Wales)

**ACCOUNTANTS:** ESW Chartered Accountants  
162-164 High Street  
Rayleigh  
Essex  
SS6 7BS

**BALANCE SHEET**  
**31 DECEMBER 2018**

	Notes	2018 £	2017 £
<b>FIXED ASSETS</b>			
Tangible assets	4	893	1,813
Investments	5	<u>100</u>	<u>100</u>
		<u>993</u>	<u>1,913</u>
<b>CURRENT ASSETS</b>			
Debtors	6	56,610	71,915
Cash at bank and in hand		<u>83</u>	<u>57</u>
		56,693	71,972
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>(5,134,500)</u>	<u>(4,761,597)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(5,077,807)</u>	<u>(4,689,625)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(5,076,814)</u>	<u>(4,687,712)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		1	1
Retained earnings		<u>(5,076,815)</u>	<u>(4,687,713)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(5,076,814)</u>	<u>(4,687,712)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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.

The notes form part of these financial statements

**BALANCE SHEET - continued**  
**31 DECEMBER 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 21 May 2019 and were signed by:

J R Reynolds - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018

1. STATUTORY INFORMATION

Reynolds Technological Inquiries 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. ACCOUNTING POLICIES

**Basis of preparing the financial statements**

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. 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.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- Straight line over 5 years
Fixtures and fittings	- Straight line over 10 years
Computer equipment	- Straight line over 3 years

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at 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.

**Foreign currencies**

Assets and liabilities 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 at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**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.

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NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2018

2. ACCOUNTING POLICIES - continued

**Going concern**

The company meets its day to day working capital requirements with the support from Joseph Reynolds, the director and sole shareholder, and RTI Group LLC, a company under common control.

The financial statements have been prepared on a going concern basis on the assumption that adequate financial resources will continue to be available from RTI Group LLC and Joseph Reynolds. Joseph Reynolds and RTI Group LLC will not seek repayment of the loans from them for at least 12 months from the approval of these financial statements.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2 ) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 January 2018				
and 31 December 2018	<u>4,026</u>	<u>122,585</u>	<u>11,654</u>	<u>138,265</u>
<b>DEPRECIATION</b>				
At 1 January 2018	4,026	121,692	10,734	136,452
Charge for year	-	-	920	920
At 31 December 2018	<u>4,026</u>	<u>121,692</u>	<u>11,654</u>	<u>137,372</u>
<b>NET BOOK VALUE</b>				
At 31 December 2018	<u>-</u>	<u>893</u>	<u>-</u>	<u>893</u>
At 31 December 2017	<u>-</u>	<u>893</u>	<u>920</u>	<u>1,813</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
<b>COST</b>	
At 1 January 2018	
and 31 December 2018	<u>100</u>
<b>NET BOOK VALUE</b>	
At 31 December 2018	<u>100</u>
At 31 December 2017	<u>100</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade debtors	45,783	58,599
Other debtors	<u>10,827</u>	<u>13,316</u>
	<u>56,610</u>	<u>71,915</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Bank loans and overdrafts	20,062	-
Trade creditors	98,365	47,613
Taxation and social security	-	241
Other creditors	<u>5,016,073</u>	<u>4,713,743</u>
	<u>5,134,500</u>	<u>4,761,597</u>

**8. SECURED DEBTS**

The company's bank overdraft facility is secured by a fixed and floating charge, dated 15 June 2018, over all company assets.

**9. RELATED PARTY DISCLOSURES**

At the year end, the company owed £4,588,822 (2017: £4,288,187) to RTI Group LLC. This loan is unsecured, interest free and repayable only when the resources of the company permit.

Included in other creditors is an amount owed to the director at the balance sheet date of £420,550 (2017 : £420,550).

Included in other debtors is an amount owed by Marine Accident and Risk Consultants Ltd, a subsidiary undertaking of £2,351 (2017 : £2,351).

**10. ULTIMATE CONTROLLING PARTY**

The controlling party is Joseph Reynolds who is the director and sole shareholder.