

**RV TELECOMS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

Tax Birmingham SW Ltd

369 Hagley Road West
Quinton
B32 2AL

RV Telecoms Limited
Unaudited Financial Statements
For The Year Ended 31 December 2019

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RV Telecoms Limited
Balance Sheet
As at 31 December 2019

Registered number: 10532574

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		183,712		116,073
			<u>183,712</u>		<u>116,073</u>
CURRENT ASSETS					
Debtors	4	240,922		111,112	
Cash at bank and in hand		139,204		100,402	
		<u>380,126</u>		<u>211,514</u>	
Creditors: Amounts Falling Due Within One Year	5	(171,117)		(90,813)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>209,009</u>		<u>120,701</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>392,721</u>		<u>236,774</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(34,905)		(22,054)
			<u></u>		<u></u>
NET ASSETS			<u>357,816</u>		<u>214,720</u>
CAPITAL AND RESERVES					
Called up share capital	6		1		1
Profit and Loss Account			357,815		214,719
			<u>357,816</u>		<u>214,720</u>
SHAREHOLDERS' FUNDS			<u>357,816</u>		<u>214,720</u>

RV Telecoms Limited
Balance Sheet (continued)
As at 31 December 2019

For the year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his 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.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr S J Clough

Director

30/12/2020

The notes on pages 3 to 5 form part of these financial statements.

RV Telecoms Limited
Notes to the Financial Statements
For The Year Ended 31 December 2019

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 is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

1.3. Tangible Fixed Assets and Depreciation

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion is measured as costs less accumulated depreciation and any accumulated impairment losses. Depreciation is provided by allocating the costs incurred for work performed to date, to the total estimated contract cost. Turnover is only recognised on the following bases:

Plant & Machinery	20% RBM
Motor Vehicles	20% RBM
Fixtures & Fittings	20% RBM
Computer Equipment	33% RBM

1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

RV Telecoms Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2019

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2019	2018
Employees	10	10
	<u>10</u>	<u>10</u>

3. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 January 2019	106,776	53,192	66	2,268	162,302
Additions	40,395	71,899	224	1,534	114,052
As at 31 December 2019	<u>147,171</u>	<u>125,091</u>	<u>290</u>	<u>3,802</u>	<u>276,354</u>
Depreciation					
As at 1 January 2019	31,265	14,122	24	818	46,229
Provided during the period	23,181	22,194	53	985	46,413
As at 31 December 2019	<u>54,446</u>	<u>36,316</u>	<u>77</u>	<u>1,803</u>	<u>92,642</u>
Net Book Value					
As at 31 December 2019	<u>92,725</u>	<u>88,775</u>	<u>213</u>	<u>1,999</u>	<u>183,712</u>
As at 1 January 2019	<u>75,511</u>	<u>39,070</u>	<u>42</u>	<u>1,450</u>	<u>116,073</u>

4. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	239,428	106,016
Other debtors	<u>1,494</u>	<u>5,096</u>
	<u>240,922</u>	<u>111,112</u>

RV Telecoms Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2019

5. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Corporation tax	28,974	3,603
Other taxes and social security	31,224	13,220
VAT	43,997	37,966
Other creditors	-	705
Pension payable	2,948	980
Accruals and deferred income	1,000	1,000
Director's loan account	62,974	33,339
	<hr/>	<hr/>
	171,117	90,813
	<hr/> <hr/>	<hr/> <hr/>

6. Share Capital

	2019	2018
Allotted, Called up and fully paid	1	1
	<hr/> <hr/>	<hr/> <hr/>

7. General Information

RV Telecoms Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10532574 . The registered office is Unit 2B, Millbrook Close, Northampton, England, NN5 5JF.