

**REGISTERED NUMBER: 04325816 (England and Wales)**

**Unaudited Financial Statements**  
**for the Year Ended 31 July 2018**  
**for**  
**RS Academics Ltd**

**Contents of the Financial Statements  
for the Year Ended 31 July 2018**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**RS Academics Ltd**  
**Company Information**  
**for the Year Ended 31 July 2018**

**DIRECTORS:** Mr V Solanki  
Mr R P Speirs  
Ms K M Rawlings

**SECRETARY:** Mrs E K Speirs

**REGISTERED OFFICE:** Reedham House  
31 King Street West  
Manchester  
M3 2PJ

**BUSINESS ADDRESS:** 23 The Point  
Rockingham Road  
Market Harborough  
Leicestershire  
LE16 7QU

**REGISTERED NUMBER:** 04325816 (England and Wales)

**ACCOUNTANTS:** Freedman Frankl & Taylor  
Chartered Accountants  
Reedham House  
31 King Street West  
Manchester  
M3 2PJ

**Balance Sheet**  
**31 July 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		6,000		7,500
Tangible assets	5		<u>115,118</u>		<u>117,271</u>
			121,118		124,771
<b>CURRENT ASSETS</b>					
Stocks		159,095		200,952	
Debtors	6	372,571		333,092	
Cash at bank and in hand		<u>518,986</u>		<u>224,807</u>	
		1,050,652		758,851	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>518,906</u>		<u>393,343</u>	
<b>NET CURRENT ASSETS</b>			<u>531,746</u>		<u>365,508</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			652,864		490,279
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(52,152)		(57,385)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(3,151)</u>		<u>(3,671)</u>
<b>NET ASSETS</b>			<u>597,561</u>		<u>429,223</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,000		1,000
Retained earnings			<u>596,561</u>		<u>428,223</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>597,561</u>		<u>429,223</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

**Balance Sheet - continued**  
**31 July 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 7 January 2019 and were signed on its behalf by:

Mr R P Speirs - Director

**Notes to the Financial Statements  
for the Year Ended 31 July 2018**

**1. STATUTORY INFORMATION**

RS Academics Ltd 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents the invoice value of services provided net of value added tax.

**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.

Freehold property	- 2% on cost
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% on reducing balance

**Stocks and work in progress**

Work in progress relates to amounts not invoiced at year end.

**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**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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.

Notes to the Financial Statements - continued  
for the Year Ended 31 July 2018

## 2. ACCOUNTING POLICIES - continued

**Going concern**

The company's financial statements for the year ended 31 July 2018 have been prepared on a going concern basis as, after making appropriate enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 24 (2017 - 20) .

## 4. INTANGIBLE FIXED ASSETS

	Goodwill £
<b>COST</b>	
At 1 August 2017 and 31 July 2018	<u>30,000</u>
<b>AMORTISATION</b>	
At 1 August 2017	22,500
Amortisation for year	<u>1,500</u>
At 31 July 2018	<u>24,000</u>
<b>NET BOOK VALUE</b>	
At 31 July 2018	<u>6,000</u>
At 31 July 2017	<u>7,500</u>

## 5. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 August 2017	104,561	25,156	41,649	171,366
Additions	-	-	4,511	4,511
Disposals	-	(13,706)	(28,290)	(41,996)
At 31 July 2018	<u>104,561</u>	<u>11,450</u>	<u>17,870</u>	<u>133,881</u>
<b>DEPRECIATION</b>				
At 1 August 2017	6,971	16,068	31,056	54,095
Charge for year	2,091	1,363	3,210	6,664
Eliminated on disposal	-	(13,706)	(28,290)	(41,996)
At 31 July 2018	<u>9,062</u>	<u>3,725</u>	<u>5,976</u>	<u>18,763</u>
<b>NET BOOK VALUE</b>				
At 31 July 2018	<u>95,499</u>	<u>7,725</u>	<u>11,894</u>	<u>115,118</u>
At 31 July 2017	<u>97,590</u>	<u>9,088</u>	<u>10,593</u>	<u>117,271</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 July 2018

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

	2018	2017
	£	£
Trade debtors	324,743	288,168
Other debtors	47,828	44,924
	<u>372,571</u>	<u>333,092</u>

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

	2018	2017
	£	£
Bank loans and overdrafts	5,300	5,300
Trade creditors	104,159	98,060
Taxation and social security	234,088	162,296
Other creditors	175,359	127,687
	<u>518,906</u>	<u>393,343</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2018	2017
	£	£
Bank loans	<u>52,152</u>	<u>57,385</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>52,152</u>	<u>57,385</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	<u>57,452</u>	<u>62,685</u>

10. **RELATED PARTY DISCLOSURES**

Included in other creditors is a balance of £12,870 (2017: £32,295), due to a pension scheme in which one of the directors is the beneficiary. This is repayable on demand and no interest is chargeable to the company in respect of this balance.

Included in other creditors is the directors' current account balance of £884 (2017: £884). This is repayable on demand and no interest is chargeable to the company in respect of this balance.



This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.