

REGISTERED NUMBER: 07925835 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 August 2019

for

RSS Wholesaling Limited

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for the Year Ended 31 August 2019

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DIRECTORS:

Mr R K Sirpal
Mrs S B Sirpal
Mrs Rohini Aggarwal
Miss Sonam Sirpal

REGISTERED OFFICE:

274/276 Ladypool Road
Ladywood
Birmingham
West Midlands
B12 8LG

REGISTERED NUMBER:

07925835 (England and Wales)

ACCOUNTANTS:

A K Patel & Co. Chartered Accountants
1 Coton Lane
Erdington
Birmingham
West Midlands
B23 6TP

Balance Sheet
31 August 2019

	Notes	31.8.19 £	£	31.8.18 £	£
FIXED ASSETS					
Tangible assets	3		9,333		10,679
Investment property	4		<u>1,399,000</u>		<u>1,397,484</u>
			1,408,333		1,408,163
CURRENT ASSETS					
Debtors	5	23,500		25,000	
Cash at bank		<u>22,327</u>		<u>18,619</u>	
		45,827		43,619	
CREDITORS					
Amounts falling due within one year	6	<u>183,756</u>		<u>184,758</u>	
NET CURRENT LIABILITIES			<u>(137,929)</u>		<u>(141,139)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,270,404		1,267,024
CREDITORS					
Amounts falling due after more than one year	7		(1,165,200)		(1,203,501)
PROVISIONS FOR LIABILITIES			<u>(2,161)</u>		<u>(2,705)</u>
NET ASSETS			<u>103,043</u>		<u>60,818</u>
CAPITAL AND RESERVES					
Called up share capital			77		77
Retained earnings			<u>102,966</u>		<u>60,741</u>
SHAREHOLDERS' FUNDS			<u>103,043</u>		<u>60,818</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2019 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)

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 Board of Directors on 28 May 2020 and were signed on its behalf by:

Mr R K Sirpal - Director

Notes to the Financial Statements
for the Year Ended 31 August 2019

1. **STATUTORY INFORMATION**

RSS Wholesaling 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 as modified by the revaluation of certain assets.

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	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2019

3. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 September 2018	13,418	2,865	16,283
Additions	300	-	300
At 31 August 2019	<u>13,718</u>	<u>2,865</u>	<u>16,583</u>
DEPRECIATION			
At 1 September 2018	4,160	1,444	5,604
Charge for year	<u>1,433</u>	<u>213</u>	<u>1,646</u>
At 31 August 2019	<u>5,593</u>	<u>1,657</u>	<u>7,250</u>
NET BOOK VALUE			
At 31 August 2019	<u>8,125</u>	<u>1,208</u>	<u>9,333</u>
At 31 August 2018	<u>9,258</u>	<u>1,421</u>	<u>10,679</u>

4. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 September 2018	1,397,484
Revaluations	<u>1,516</u>
At 31 August 2019	<u>1,399,000</u>
NET BOOK VALUE	
At 31 August 2019	<u>1,399,000</u>
At 31 August 2018	<u>1,397,484</u>

Fair value at 31 August 2019 is represented by:

	£
Valuation in 2019	1,516
Cost	<u>1,397,484</u>
	<u>1,399,000</u>

5. **DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.8.19 £	31.8.18 £
Amounts owed by associates	<u>23,500</u>	<u>25,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2019

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

	31.8.19	31.8.18
	£	£
Bank loans and overdrafts (see note 8)	61,451	61,451
Trade creditors	-	(2)
Taxation and social security	9,737	6,796
Other creditors	112,568	116,513
	<u>183,756</u>	<u>184,758</u>

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

	31.8.19	31.8.18
	£	£
Bank loans (see note 8)	662,037	696,055
Amounts owed to group undertakings	500,000	500,000
Amounts owed to associates	3,163	7,446
	<u>1,165,200</u>	<u>1,203,501</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans (1)	103,967	112,502
Lloyds Loan (2)	35,236	37,868
Bank loan 00147615	522,834	545,685
	<u>662,037</u>	<u>696,055</u>

8. **LOANS**

An analysis of the maturity of loans is given below:

	31.8.19	31.8.18
	£	£
Amounts falling due within one year or on demand:		
Bank loans	<u>61,451</u>	<u>61,451</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans (1)	103,967	112,502
Lloyds Loan (2)	35,236	37,868
Bank loan 00147615	522,834	545,685
	<u>662,037</u>	<u>696,055</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2019

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.8.19	31.8.18
	£	£
Bank loans	<u>723,488</u>	<u>757,506</u>

Bank loans are secured on investments properties owned by the company.

10. **POST BALANCE SHEET EVENTS**

On 31 October 2019, Sirchem Ltd transferred property 148-150 Green Lane, Castle Bromwich to RSS Wholesaling Ltd by way of a dividend in specie.

The company share capital were re-structured on 31/10/2019.

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.