

**COMPANY REGISTRATION NUMBER: 02944641**

**RECOVERY MANAGEMENT INTERNATIONAL (UK) LIMITED**

**FILLETED UNAUDITED FINANCIAL STATEMENTS**

**30 June 2018**

# **RECOVERY MANAGEMENT INTERNATIONAL (UK) LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 30 JUNE 2018**

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# **RECOVERY MANAGEMENT INTERNATIONAL (UK) LIMITED**

## **OFFICERS AND PROFESSIONAL ADVISERS**

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<b>The board of directors</b>	Mr M P R Cornish Mrs C L M Cornish
<b>Company secretary</b>	Mrs C L M Cornish
<b>Registered office</b>	Wattletree 18 Oakwood Road Windlesham Surrey GU20 6JD
<b>Accountants</b>	UHY Hacker Young Chartered Accountants 168 Church Road Hove BN3 2DL

# RECOVERY MANAGEMENT INTERNATIONAL (UK) LIMITED

## STATEMENT OF FINANCIAL POSITION

30 June 2018

		2018	2017
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	4	1,643	1,828
<b>Current assets</b>			
Debtors	5	—	345
Cash at bank and in hand		3,394	2,698
		3,394	3,043
<b>Creditors: amounts falling due within one year</b>	6	8,110	6,539
<b>Net current liabilities</b>		4,716	3,496
<b>Total assets less current liabilities</b>		( 3,073)	( 1,668)
<b>Net liabilities</b>		( 3,073)	( 1,668)
<b>Capital and reserves</b>			
Called up share capital		300	300
Profit and loss account		( 3,373)	( 1,968)
<b>Shareholders deficit</b>		( 3,073)	( 1,668)

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **RECOVERY MANAGEMENT INTERNATIONAL (UK) LIMITED**

## **STATEMENT OF FINANCIAL POSITION** *(continued)*

**30 June 2018**

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These financial statements were approved by the board of directors and authorised for issue on 18 March 2019 , and are signed on behalf of the board by:

Mr M P R Cornish

Director

Company registration number: 02944641

# **RECOVERY MANAGEMENT INTERNATIONAL (UK) LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 30 JUNE 2018**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Wattletree, 18 Oakwood Road, Windlesham, Surrey, GU20 6JD. The principal place of business is Wattletree, 18 Oakwood Road, Windlesham, Surrey, GU20 6JD.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Going concern**

The financial statements have been prepared under the going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The validity of this assumption depends upon the continuing support of the company's directors.

If the company were unable to continue in operational existence for the foreseeable future, adjustments would have to be made to reduce the balance sheet values of the assets to their recoverable amounts and to provide for further liabilities that might arise. The directors believe that it is appropriate for the financial statements to be prepared on the going concern basis.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

## Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & machinery                      -        33% reducing balance

## Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

## Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

## 4. Tangible assets

	Plant and machinery £	Total £
<b>Cost</b>		
At 1 July 2017	8,727	<b>8,727</b>
Additions	624	<b>624</b>
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<b>At 30 June 2018</b>	<b>9,351</b>	<b>9,351</b>
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<b>Depreciation</b>		
At 1 July 2017	6,899	<b>6,899</b>
Charge for the year	809	<b>809</b>
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<b>At 30 June 2018</b>	<b>7,708</b>	<b>7,708</b>
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<b>Carrying amount</b>		
<b>At 30 June 2018</b>	<b>1,643</b>	<b>1,643</b>
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At 30 June 2017	1,828	<b>1,828</b>
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## 5. Debtors

	2018	2017
	£	£
Other debtors	—	345
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## 6. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	18	179
Social security and other taxes	46	—
Other creditors	8,046	6,360
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	8,110	6,539
	-----	-----

## 7. Directors' advances, credits and guarantees

At the year end, the company owed the directors £7,346 (2017: £5,560).

## 8. Related party transactions

During the year the company was under the control of Mrs C Cornish and Mr M Cornish.



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.