

Registered number
06819750

Retail Manager Solutions Limited

Unaudited Filleted Accounts

28 February 2019

Retail Manager Solutions Limited

Registered number: 06819750

Balance Sheet

as at 28 February 2019

	Notes	2019 £	2018 £
Fixed assets			
Intangible assets	4	670,000	468,333
Tangible assets	5	20,388	7,068
		<u>690,388</u>	<u>475,401</u>
Current assets			
Debtors	6	1,145,487	1,244,774
Cash at bank and in hand		931,966	718,712
		<u>2,077,453</u>	<u>1,963,486</u>
Creditors: amounts falling due within one year	7	(812,354)	(930,550)
Net current assets		<u>1,265,099</u>	<u>1,032,936</u>
Total assets less current liabilities		<u>1,955,487</u>	<u>1,508,337</u>
Creditors: amounts falling due after more than one year	8	(101,750)	(138,750)
Provisions for liabilities		(125)	(8,414)
Net assets		<u>1,853,612</u>	<u>1,361,173</u>
Capital and reserves			
Called up share capital		400	400
Profit and loss account		1,853,212	1,360,773
Shareholders' funds		<u>1,853,612</u>	<u>1,361,173</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

J R Chapman

Director

Approved by the board on 30 November 2019

Retail Manager Solutions Limited

Notes to the Accounts

for the year ended 28 February 2019

1 Statutory Information

Retail Manager Solutions 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

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Goodwill	10 years straight line.
Development	5 years straight line.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	33% on cost
Fixtures, fittings, tools and equipment	33% on cost

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans

and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Hire purchase and leasing commitments

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

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

3 Employees	2019	2018
	Number	Number
Average number of persons employed by the company	<u>30</u>	<u>29</u>
4 Intangible fixed assets		£
Goodwill:		
Cost		
At 1 March 2018		1,455,093
Additions		500,000
Disposals		-
At 28 February 2019		<u>1,955,093</u>
Amortisation		
At 1 March 2018		986,760
Provided during the year		298,333
At 28 February 2019		<u>1,285,093</u>
Net book value		
At 28 February 2019		<u>670,000</u>
At 28 February 2018		<u>468,333</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

5 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 March 2018	-	70,878	-	70,878
Additions	-	19,730	-	19,730
At 28 February 2019	<u>-</u>	<u>90,608</u>	<u>-</u>	<u>90,608</u>
Depreciation				
At 1 March 2018	-	63,810	-	63,810
Charge for the year	-	6,410	-	6,410
At 28 February 2019	<u>-</u>	<u>70,220</u>	<u>-</u>	<u>70,220</u>
Net book value				
At 28 February 2019	<u>-</u>	<u>20,388</u>	<u>-</u>	<u>20,388</u>
At 28 February 2018	<u>-</u>	<u>7,068</u>	<u>-</u>	<u>7,068</u>

6 Debtors

	2019	2018
	£	£
Trade debtors	572,644	737,503
Other debtors	572,843	507,271
	<u>1,145,487</u>	<u>1,244,774</u>

7 Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	37,000	37,000
Trade creditors	70,133	44,877
Taxation and social security costs	102,097	141,878
Other creditors	603,124	706,795
	<u>812,354</u>	<u>930,550</u>

Bank loan and overdrafts is secured by way of floating charge over the assets of the company.

8 Creditors: amounts falling due after one year

	2019	2018
	£	£
Bank loans	101,750	138,750
	<u>101,750</u>	<u>138,750</u>

Bank loan is secured by way of floating charge over the assets of the company.

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.