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**RESPONSIV SOLUTIONS LTD.**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 AUGUST 2019**

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**RESPONSIV SOLUTIONS LTD.**

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**COMPANY INFORMATION**

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<b>Directors</b>	J. R. Whyte J. H. Cressey
<b>Registered number</b>	09592407
<b>Registered office</b>	38 College Road Maidenhead Berkshire SL6 6AT
<b>Accountants</b>	Donald Reid Limited Chartered Accountants Prince Albert House 20 King Street Maidenhead Berkshire SL6 1EF

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**RESPONSIV SOLUTIONS LTD.**

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**RESPONSIV SOLUTIONS LTD.**  
**REGISTERED NUMBER: 09592407**

**BALANCE SHEET**  
**AS AT 31 AUGUST 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	4	25,206	32,870
		<u>25,206</u>	<u>32,870</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	971,770	289,075
Cash at bank and in hand	6	2,196,670	2,392,809
		<u>3,168,440</u>	<u>2,681,884</u>
Creditors: amounts falling due within one year	7	(1,150,887)	(1,303,848)
<b>Net current assets</b>		<u>2,017,553</u>	<u>1,378,036</u>
<b>Total assets less current liabilities</b>		<u>2,042,759</u>	<u>1,410,906</u>
<b>Net assets</b>		<u>2,042,759</u>	<u>1,410,906</u>
<b>Capital and reserves</b>			
Called up share capital	8	13,971	13,971
Profit and loss account		2,028,788	1,396,935
		<u>2,042,759</u>	<u>1,410,906</u>

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**RESPONSIV SOLUTIONS LTD.**  
**REGISTERED NUMBER: 09592407**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 AUGUST 2019**

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The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 4 March 2020.

**J. R. Whyte**  
Director

The notes on pages 3 to 8 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2019

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**1. General information**

Responsiv Solutions Ltd is a private company limited by shares. The company is registered in England and Wales. The registration number is 09592407. The registered office is 38 College Road, Maidenhead, Berkshire, United Kingdom, SL6 6AT.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2019

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**2. Accounting policies (continued)**

**2.3 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to the Statement of income and retained earnings on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

**2.4 Interest income**

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

**2.5 Finance costs**

Finance costs are charged to the Statement of income and retained earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.6 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

**2.7 Taxation**

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

**2.8 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2019

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**2. Accounting policies (continued)**

**2.8 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	- 25% straight line
Office equipment	- 25% straight line
Computer equipment	- 33% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

**2.9 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.10 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.11 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.12 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2019

2. Accounting policies (continued)

2.12 Financial instruments (continued)

cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of income and retained earnings.

2.13 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 20 (2018 - 16).

4. Tangible fixed assets

	Plant and machinery £	Office equipment £	Computer equipment £	Total £
<b>Cost or valuation</b>				
At 1 September 2018	4,231	2,544	56,453	63,228
Additions	-	6,138	3,471	9,609
At 31 August 2019	<u>4,231</u>	<u>8,682</u>	<u>59,924</u>	<u>72,837</u>
<b>Depreciation</b>				
At 1 September 2018	1,763	1,286	27,309	30,358
Charge for the year on owned assets	1,058	1,051	15,164	17,273
At 31 August 2019	<u>2,821</u>	<u>2,337</u>	<u>42,473</u>	<u>47,631</u>
<b>Net book value</b>				
At 31 August 2019	<u>1,410</u>	<u>6,345</u>	<u>17,451</u>	<u>25,206</u>
<b>At 31 August 2018</b>	<u>2,468</u>	<u>1,258</u>	<u>29,144</u>	<u>32,870</u>

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RESPONSIV SOLUTIONS LTD.

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2019

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5. Debtors

	2019 £	2018 £
Trade debtors	821,709	224,762
Other debtors	81,313	28,274
Prepayments and accrued income	68,748	36,039
	<u>971,770</u>	<u>289,075</u>

6. Cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	2,196,670	2,392,809
	<u>2,196,670</u>	<u>2,392,809</u>

7. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	215,107	212,862
Corporation tax	25,969	129,764
Other taxation and social security	173,603	267,642
Other creditors	346,586	380,723
Accruals and deferred income	389,622	312,857
	<u>1,150,887</u>	<u>1,303,848</u>

8. Share capital

	2019 £	2018 £
<b>Allotted, called up and fully paid</b>		
279,413 (2018 - 279,413) Ordinary shares of £0.05 each	<u>13,971</u>	<u>13,971</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2019

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**9. Prior year adjustment**

The comparatives have been restated with sales increasing by £29,608, cost of sales decreasing by £17,703 and administrative expenses increasing by £47,311. This restatement is a reclassification only and has resulted in no change in the overall profit or in the closing balance sheet for the prior period. This reclassification was made as the directors felt it better enabled the accounts to show a true and fair view.

**10. Pension commitments**

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge payable by the Company is £46,462 (2018: £44,146).

**11. Related party transactions**

At the period end, included in other debtors is the amount of £1,225 (2018: £336,118 other creditors) owed to the company by the directors. Interest of £6,125 (2018: £11,200) was paid to the directors by 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.