

REAL TIME COMMUNICATIONS LIMITED

Unaudited Financial Statements

for the Year Ended 31 December 2020

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for the year ended 31 December 2020**

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REAL TIME COMMUNICATIONS LIMITED

**Company Information
for the year ended 31 December 2020**

DIRECTORS: T G Baumfield
S N Inchley
T D Pearce FCCA

REGISTERED OFFICE: 6 Clarence Terrace
Warwick Street
Leamington Spa
Warwickshire
CV32 5LD

REGISTERED NUMBER: 11997736 (England and Wales)

ACCOUNTANTS: Haines Watts Worcester Limited
First Floor
Saggar House
Princes Drive
Worcester
WR1 2PG

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Real Time Communications Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Real Time Communications Limited for the year ended 31 December 2020 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Real Time Communications Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Real Time Communications Limited and state those matters that we have agreed to state to the Board of Directors of Real Time Communications Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Real Time Communications Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Real Time Communications Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Real Time Communications Limited. You consider that Real Time Communications Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Real Time Communications Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Haines Watts Worcester Limited
First Floor
Saggar House
Princes Drive
Worcester
WR1 2PG

27 September 2021

REAL TIME COMMUNICATIONS LIMITED (REGISTERED NUMBER: 11997736)

**Balance Sheet
31 December 2020**

	Notes	2020 £	2019 £
FIXED ASSETS			
Intangible assets	4	755,111	852,611
Tangible assets	5	<u>6,209</u>	<u>9,617</u>
		<u>761,320</u>	<u>862,228</u>
CURRENT ASSETS			
Debtors	6	807,844	1,677,487
Cash at bank		<u>1,664,749</u>	<u>885,716</u>
		2,472,593	2,563,203
CREDITORS			
Amounts falling due within one year	7	<u>(1,644,136)</u>	<u>(2,296,092)</u>
NET CURRENT ASSETS		<u>828,457</u>	<u>267,111</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,589,777	1,129,339
CREDITORS			
Amounts falling due after more than one year	8	(500,005)	(900,001)
PROVISIONS FOR LIABILITIES		<u>(1,180)</u>	<u>(1,827)</u>
NET ASSETS		<u>1,088,592</u>	<u>227,511</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		<u>1,088,591</u>	<u>227,510</u>
		<u>1,088,592</u>	<u>227,511</u>

The notes form part of these financial statements

Balance Sheet - continued
31 December 2020

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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
- (b) 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.

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

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 and authorised for issue on 27 September 2021 and were signed on its behalf by:

T G Baumfield - Director

S N Inchley - Director

Notes to the Financial Statements
for the year ended 31 December 2020

1. **STATUTORY INFORMATION**

Real Time Communications 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2019, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of eight years.

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 etc - 25% on reducing balance

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 December 2020

2. ACCOUNTING POLICIES - continued

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 65 (2019 - 59) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1 January 2020 and 31 December 2020	<u>511,000</u>	<u>390,001</u>	<u>901,001</u>
AMORTISATION			
At 1 January 2020	25,350	23,040	48,390
Charge for year	<u>50,700</u>	<u>46,800</u>	<u>97,500</u>
At 31 December 2020	<u>76,050</u>	<u>69,840</u>	<u>145,890</u>
NET BOOK VALUE			
At 31 December 2020	<u>434,950</u>	<u>320,161</u>	<u>755,111</u>
At 31 December 2019	<u>485,650</u>	<u>366,961</u>	<u>852,611</u>

Notes to the Financial Statements - continued
for the year ended 31 December 2020

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2020 and 31 December 2020	<u>11,219</u>
DEPRECIATION	
At 1 January 2020	1,602
Charge for year	<u>3,408</u>
At 31 December 2020	<u>5,010</u>
NET BOOK VALUE	
At 31 December 2020	<u>6,209</u>
At 31 December 2019	<u>9,617</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	628,728	1,572,444
Other debtors	<u>179,116</u>	<u>105,043</u>
	<u>807,844</u>	<u>1,677,487</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	24,076	947,327
Taxation and social security	488,104	383,907
Other creditors	<u>1,131,956</u>	<u>964,858</u>
	<u>1,644,136</u>	<u>2,296,092</u>

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

	2020 £	2019 £
Other creditors	<u>500,005</u>	<u>900,001</u>

9. SECURED DEBTS

Santander UK PLC registered a fixed and floating charge over all business assets with the registrar on 9 April 2020.

Simon Inchley and Craig Rennie registered a fixed and floating charge over all business assets with the registrar on 29 July 2019.

**Notes to the Financial Statements - continued
for the year ended 31 December 2020**

10. ULTIMATE CONTROLLING PARTY

The company is a wholly owned subsidiary of CTS Holdings Limited

The company is controlled by its directors who are shareholders within its holding 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.