

**ROCK FLOW DYNAMICS LIMITED**

**INFORMATION FOR FILING WITH THE REGISTRAR  
FOR THE YEAR ENDED 31 DECEMBER 2021**

# ROCK FLOW DYNAMICS LIMITED

## COMPANY INFORMATION

<b>Director</b>	S Harrison
<b>Company secretary</b>	S J Harvie
<b>Registered number</b>	08971422
<b>Registered office</b>	84 Thomas House 84 Eccleston Square London SW1V 1PX
<b>Independent auditors</b>	Anderson Anderson & Brown Audit LLP Statutory Auditor Kingshill View Prime Four Business Park Kingswells Aberdeen AB15 8PU

**ROCK FLOW DYNAMICS LIMITED**

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**DIRECTOR'S RESPONSIBILITIES STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2021**

The director is responsible for preparing the Director's report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the director is required to:

- select suitable accounting policies for the company's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**ROCK FLOW DYNAMICS LIMITED**

REGISTERED NUMBER:08971422

**BALANCE SHEET  
AS AT 31 DECEMBER 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	4	113,747	119,827
		<u>113,747</u>	<u>119,827</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	2,187,976	4,638,561
Cash at bank and in hand	6	2,342,727	3,258,953
		<u>4,530,703</u>	<u>7,897,514</u>
Creditors: amounts falling due within one year	7	(4,311,102)	(7,816,984)
		<u>219,601</u>	<u>80,530</u>
<b>Net current assets</b>		<u>219,601</u>	<u>80,530</u>
<b>Total assets less current liabilities</b>		<u>333,348</u>	<u>200,357</u>
<b>Provisions for liabilities</b>			
Deferred tax	8	(25,206)	(16,882)
		<u>(25,206)</u>	<u>(16,882)</u>
<b>Net assets</b>		<u><u>308,142</u></u>	<u><u>183,475</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Share premium account		900	900
Profit and loss account		307,142	182,475
		<u>308,142</u>	<u>183,475</u>

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 comprehensive income 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 28 September 2022.

**S Harrison**

Director

The notes on pages 3 to 9 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

1. **General information**

Rock Flow Dynamics Limited is a Limited company incorporated in England and Wales. The registered office is 2nd Floor, 55 Ludgate Hill, London, United Kingdom, EC4M 7JW.

2. **Accounting policies**

**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:

2.1 **Going concern**

The director is of the opinion that the company has adequate working capital to execute its operations for at least a period of 12 months from the date of approval of these financial statements. This assessment is based on the understanding that the company and its wider group will continue to trade successfully over the coming period.

As a result, the director has continued to adopt the going concern basis of accounting in preparing the annual financial statements.

2.2 **Foreign currency translation**

**Functional and presentation currency**

The company's functional and presentational currency is GBP.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.3 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:

**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.

2.4 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.5 Pensions

**Defined contribution pension plan**

The company contributes to 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 Comprehensive Income 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.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.6 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, 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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the Balance sheet date.

2.7 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.

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:

Office equipment	- 25% Straight line
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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 profit or loss.

2.8 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.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**2. Accounting policies (continued)**

**2.9 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.

**2.10 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.

**2.11 Financial instruments**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors and loans from group companies. These are measured at amortised cost and 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 comprehensive income.

**3. Employees**

The average monthly number of employees, including directors, during the year was 13 (2020 - 12).

ROCK FLOW DYNAMICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

4. Tangible fixed assets

	Office equipment £
<b>Cost or valuation</b>	
At 1 January 2021	227,153
Additions	45,182
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At 31 December 2021	272,335
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<b>Depreciation</b>	
At 1 January 2021	107,326
Charge for the year on owned assets	51,262
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At 31 December 2021	158,588
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<b>Net book value</b>	
At 31 December 2021	<u>113,747</u>
<b>At 31 December 2020</b>	<u>119,827</u>

5. Debtors

	2021 £	2020 £
Trade debtors	1,804,882	4,281,459
Amounts owed by group undertakings	121,780	185,609
Other debtors	149,235	135,967
Prepayments and accrued income	112,079	30,492
Tax recoverable	-	5,034
	<hr/>	<hr/>
	<u>2,187,976</u>	<u>4,638,561</u>

Amounts owed by group undertakings are interest free and repayable on demand.

ROCK FLOW DYNAMICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

6. Cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	2,342,727	3,258,953
	<u>2,342,727</u>	<u>3,258,953</u>

7. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	36,643	801
Amounts owed to group undertakings	2,140,277	2,938,362
Corporation tax	36,081	-
Other taxation and social security	82,499	104,093
Other creditors	5,305	4,907
Accruals and deferred income	2,010,297	4,768,821
	<u>4,311,102</u>	<u>7,816,984</u>

Amounts owed to group undertakings are interest free and repayable on demand.

8. Deferred taxation

	2021 £	2020 £
At beginning of year	(16,882)	(9,793)
Charged to profit or loss	(8,324)	(7,089)
<b>At end of year</b>	<u>(25,206)</u>	<u>(16,882)</u>

The provision for deferred taxation is made up as follows:

	2021 £	2020 £
Accelerated capital allowances	25,206	17,359
Charged to profit and loss	-	477
	<u>(25,206)</u>	<u>(16,882)</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

9. Pension commitments

The company contributes to 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 represents contributions payable by the company to the fund and amounted to £31,510 (2020 - £29,451). Contributions totaling £5,305 (2020 - £4,907) were payable to the fund at the Balance sheet date and are included in creditors.

10. Commitments under operating leases

At 31 December 2021 the company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2021 £	2020 £
Not later than 1 year	75,480	75,480
Later than 1 year and not later than 5 years	160,395	235,875
	<u>235,875</u>	<u>311,355</u>

11. Related party transactions

**Control**

During the year, the company was controlled by the director and its parent company.

**Transactions**

The company is a wholly owned subsidiary of Kaltexo Holding Limited and has taken advantage of the exemption given by section 1AC.35 of FRS102, which allows exemption from disclosure of related party transactions with other group companies on the basis that the company is a 100% subsidiary.

12. Ultimate parent undertaking and controlling party

The immediate and ultimate parent undertaking is Kaltexo Holding Limited, a company registered in Cyprus. The controlling party is V Shelkov.

13. Auditors' information

The auditors' report on the financial statements for the year ended 31 December 2021 was unqualified.

The audit report was signed on 28 September 2022 by Derek Mair (Senior statutory auditor) on behalf of Anderson Anderson & Brown Audit LLP.



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.