

REGISTERED NUMBER: 03533075 (England and Wales)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019
FOR
REVIEW CENTRE LIMITED**

REVIEW CENTRE LIMITED (REGISTERED NUMBER: 03533075)

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

REVIEW CENTRE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019**

DIRECTORS:

G P Collins
M K Ambros

REGISTERED OFFICE:

Indigo House
Mulberry Business Park
Fishponds Road
Wokingham
RG41 2GY

REGISTERED NUMBER:

03533075 (England and Wales)

AUDITORS:

Haines Watts
Chartered Accountants and Statutory Auditors
Advantage
87 Castle Street
Reading
Berkshire
RG1 7SN

REVIEW CENTRE LIMITED (REGISTERED NUMBER: 03533075)**BALANCE SHEET
31 DECEMBER 2019**

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		15,562		44,905
Tangible assets	5		<u>111</u>		<u>409</u>
			15,673		45,314
CURRENT ASSETS					
Debtors	6	34,773		74,426	
Cash at bank and in hand		<u>29,103</u>		<u>25,023</u>	
		63,876		99,449	
CREDITORS					
Amounts falling due within one year	7	<u>76,361</u>		<u>93,621</u>	
NET CURRENT (LIABILITIES)/ASSETS			(12,485)		5,828
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,188</u>		<u>51,142</u>
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Retained earnings			<u>3,186</u>		<u>51,140</u>
SHAREHOLDERS' FUNDS			<u>3,188</u>		<u>51,142</u>

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 and authorised for issue by the Board of Directors and authorised for issue on 23 July 2020 and were signed on its behalf by:

G P Collins - Director

The notes form part of these financial statements

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

1. **STATUTORY INFORMATION**

Review Centre 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.

Going concern

The financial statements have been prepared on a going concern basis. The directors have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. In particular, in response to the COVID-19 pandemic, the directors have tested their cash flow analysis to take into account the impact on their business of possible scenarios brought on by the impact of COVID-19, alongside the measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the directors have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

Turnover

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

Income is earned from a number of streams through the company's website. Revenue is recognised immediately once the right to consideration is obtained.

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.

Development costs are being amortised evenly over their estimated useful life of two years.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Functional and presentational currency

The company's functional and presentational currency is GBP. Amounts in the accounts have been rounded to the nearest pound.

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	- 50% on cost
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

2. **ACCOUNTING POLICIES - continued**

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.

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 4 (2018 - 4) .

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 1 January 2019	1,434,498
Additions	4,119
At 31 December 2019	<u>1,438,617</u>
AMORTISATION	
At 1 January 2019	1,389,593
Charge for year	33,462
At 31 December 2019	<u>1,423,055</u>
NET BOOK VALUE	
At 31 December 2019	<u>15,562</u>
At 31 December 2018	<u>44,905</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

5.	TANGIBLE FIXED ASSETS		Plant and machinery etc £
	COST		
	At 1 January 2019 and 31 December 2019		<u>5,616</u>
	DEPRECIATION		
	At 1 January 2019		5,207
	Charge for year		<u>298</u>
	At 31 December 2019		<u>5,505</u>
	NET BOOK VALUE		
	At 31 December 2019		<u>111</u>
	At 31 December 2018		<u>409</u>
6.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2019	2018
		£	£
	Trade debtors	15,265	42,287
	Amounts owed by group undertakings	6,236	21,164
	Other debtors	13,272	10,975
		<u>34,773</u>	<u>74,426</u>
7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2019	2018
		£	£
	Bank loans and overdrafts	25	-
	Trade creditors	2,525	10,905
	Taxation and social security	3,510	28,582
	Other creditors	70,301	54,134
		<u>76,361</u>	<u>93,621</u>
8.	CALLED UP SHARE CAPITAL		
	Allotted, issued and fully paid:		
	Number: Class:	Nominal value:	2019 2018
		£1	£ £
	2 Ordinary		<u>2</u> <u>2</u>

9. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Ben Loveday FCCA (Senior Statutory Auditor)
for and on behalf of Haines Watts

10. **RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

11. **ULTIMATE CONTROLLING PARTY**

Medici Holding GmbH, a company incorporated in Germany, is regarded by the directors as the company's ultimate parent company.

The ultimate controlling party is not known.

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.