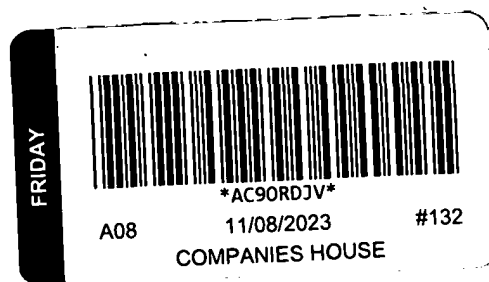


Registered number: 06674645

RP SUPPORT LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021



RP SUPPORT LIMITED

COMPANY INFORMATION

Directors A Langfeld (appointed 16 February 2021)
M Ludwig (appointed 16 February 2021)
E Zamir (appointed 22 July 2022)

Company secretary Vistra Cossec Limited

Registered number 06674645

Registered office Suite 1
7th Floor
50 Broadway
London
SW1H 0BL

Independent auditor PKF Littlejohn LLP
15 Westferry Circus
Canary Wharf
London
E14 4HD

RP SUPPORT LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021**

The directors present their report and the financial statements for the year ended 31 December 2021.

Directors

These financial statements are prepared for the year ending 31 December 2021, with comparatives prepared for a 9 month period from 1 April 2020 to 31 December 2020. The Company reported a 9 month period last year in order to align its year end with that of fellow group companies.

The directors who served during the year were:

A Langfeld (appointed 16 February 2021)
M Ludwig (appointed 16 February 2021)
L Payorski (appointed 16 February 2021, resigned 22 July 2022)
D Storey (resigned 16 February 2021)
S Moran (resigned 16 February 2021)

The following change to directors after 31 December 2021, but before the signing the account:
E Zamir (appointed 22 July 2022)

Disclosure of information to auditor

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

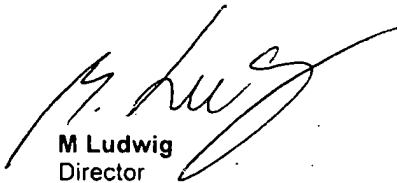
Auditor

The auditor, PKF Littlejohn LLP, was appointed as auditor in the year and will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



M Ludwig
Director

Date: 07.08.2023

RP SUPPORT LIMITED

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Statement of Changes in Equity	9
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RP SUPPORT LIMITED

**DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2021**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have 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 directors must not approve the financial statements unless they are 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 directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are 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 them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

RP SUPPORT LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RP SUPPORT LIMITED

Disclaimer of opinion

We were engaged to audit the financial statements of RP Support Limited (the 'company') for the year ended 31 December 2021 which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation in applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

We do not express an opinion on the accompanying financial statements of the company. Because of the significance of the matters described in the Basis for disclaimer of opinion section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

Basis for disclaimer of opinion

We were unable to obtain sufficient appropriate audit evidence to support the balances presented in the primary financial statements and supporting disclosure notes, in relation to the following:

	2021
	£
Statement of Comprehensive Income	
Cost of sales	(3,791,955)
Wages, salaries and related costs	(1,367,225)
Tax on profit	(33,884)
Balance Sheet	
Stocks	2,525,088
Profit and loss account	5,632,582

Management was unable to provide sufficient supporting documentation and explanations relating to the balances set out in the table above, which impacted our ability to perform our audit procedures. The limitations were due to the inability of management to obtain access to the company's payroll software and records upon departure of the payroll officer and inability to provide the stock movement and its value for cost of sales. As such, we were unable to obtain sufficient appropriate audit evidence to form an opinion on the classes of transactions and balances presented in the financial statements.

Furthermore, we were not engaged as auditors of the company until after the date of the physical stock counts. Consequently, it was not possible for us to observe the physical stock counts and we were unable to satisfy ourselves by alternative means concerning the stock quantities as at 31 December 2021. We were also unable to satisfy ourselves over the net realisable value of stocks and the stock movement due to management's failure to maintain proper stock records, despite their best efforts to rectify the situation. This was mainly due to the departure of accounting personnel during the course of the audit. As a result, we were unable to obtain sufficient and appropriate audit evidence to complete our stock testing.

We were also unable to obtain sufficient appropriate audit evidence regarding opening balances of stock and profit and loss account, for reasons outlined above. Therefore, we were unable to determine whether any adjustment might have been necessary in respect of the balances and the making up of the statement of comprehensive income, the balance sheet and the statement of changes in equity.

Other matters

The financial statements of the company for the year ended 31 December 2020, forming the corresponding figures in these financial statements for the year ended 31 December 2021, are not audited because the company took advantage of s477 small company audit exemption in the prior period.

RP SUPPORT LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RP SUPPORT LIMITED (CONTINUED)

Other information

The other information comprises the information included in the directors' report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the directors' report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

As described in the Opinion on other matters prescribed by the Companies Act 2006 section of our report, we have been unable to conclude whether a material misstatement of the other information exists.

Opinion on other matters prescribed by the Companies Act 2006

Because of the significance of the matters described in the Basis for disclaimer of opinion section of our report, we have been unable to form an opinion, whether based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

Notwithstanding our disclaimer of an opinion on the financial statements, in the light of the knowledge and understanding of the company and its environment obtained in the course of the audit performed subject to the pervasive limitation described above, we have not identified material misstatements in the directors' report.

Arising from the limitation of our work referred to above:

- we have not obtained all the information and explanations that we considered necessary for the purpose of our audit; and
- we were unable to determine whether adequate accounting records have been kept; and
- the financial statements are not in agreement with the accounting records and returns.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of directors' remuneration specified by law are not made; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RP SUPPORT LIMITED (CONTINUED)

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined below, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the company and the sector in which they operate to identify laws and regulations that could reasonably be expected to have a direct effect on the financial statements. We obtained our understanding in this regard through discussions with management, industry research, and application of our cumulative audit knowledge and experience of the sector.
- We determined the principal laws and regulations relevant to the company in this regard to be those arising from the Companies Act 2006, UK GAAP and other laws and regulations applicable.
- We designed our audit procedures to ensure that the audit team considered whether there were any indications of non-compliance by the company with those laws and regulations. These procedures included, but were not limited to enquiries of management and procedures to evaluate the completeness and accuracy of disclosures in the financial statements regarding compliance with applicable laws and regulations. However, we were unable to obtain sufficient appropriate audit evidence regarding the company's compliance with the provisions of the applicable laws and regulations.
- We also identified the risks of material misstatement of the financial statements due to fraud. We considered, in addition to the non-rebuttable presumption of a risk of fraud arising from management override of controls, that the potential for management bias existed in relation to the impairment assessment of non-financial assets, including the carrying value of tangible assets. We assessed the susceptibility of material misstatement for each identified fraud risk, including how fraud may occur and challenged the judgments and estimates used by management. As outlined in the Basis for disclaimer of opinion section of our report, we were unable to obtain sufficient appropriate audit evidence and therefore obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement due to fraud.
- As in all of our audits, we planned to address the risk of fraud arising from management override of controls by performing audit procedures which included, but were not limited to: the testing of journals; reviewing accounting estimates for evidence of bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business. We sought to address these risks by challenging the assumptions and judgements made by management when auditing these significant accounting estimates but were unable to obtain reasonable assurance in this regard (refer to the Basis for disclaimer of opinion section of our report).

RP SUPPORT LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RP SUPPORT LIMITED (CONTINUED)

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Auditor's responsibilities for the audit of the financial statements

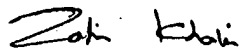
Our responsibility is to conduct an audit of the company's financial statements in accordance with ISAs (UK) and to issue an auditor's report.

However, because of the matters described in the Basis for disclaimer of opinion section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Zahir Khaki (Senior Statutory Auditor)

for and on behalf of
PKF Littlejohn LLP

15 Westferry Circus
Canary Wharf
London

E14 4HD
Date: 9 August 2023

RP SUPPORT LIMITED

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2021

	12 months ended 31 December 2021 £	9 months ended 31 December 2020 £
Turnover	7,859,472	4,478,486
Cost of sales	(3,791,955)	(2,204,265)
Gross profit	4,067,517	2,274,221
Administrative expenses	(2,037,551)	(1,382,725)
Operating profit	2,029,966	891,496
Interest receivable and similar income	9	-
Profit before tax	2,029,975	891,496
Tax on profit	(33,884)	(135,829)
Profit for the financial year/period	1,996,091	755,667

There was no other comprehensive income for 2021 (2020: £NIL).

The notes on pages 10 to 17 form part of these financial statements.

RP SUPPORT LIMITED
REGISTERED NUMBER: 06674645

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	241,017	206,879
		<u>241,017</u>	<u>206,879</u>
Current assets			
Stocks	5	2,525,088	1,175,454
Debtors: amounts falling due within one year	6	3,455,497	1,420,831
Cash at bank and in hand		3,256,288	3,358,898
		<u>9,236,873</u>	<u>5,955,183</u>
Creditors: amounts falling due within one year	7	(3,790,631)	(2,487,519)
Net current assets		<u>5,446,242</u>	<u>3,467,664</u>
Total assets less current liabilities		<u>5,687,259</u>	<u>3,674,543</u>
Provisions for liabilities			
Deferred tax	8	(54,617)	(37,992)
		<u>(54,617)</u>	<u>(37,992)</u>
Net assets		<u><u>5,632,642</u></u>	<u><u>3,636,551</u></u>
Capital and reserves			
Called up share capital		40	40
Capital redemption reserve		20	20
Profit and loss account		5,632,582	3,636,491
		<u>5,632,642</u>	<u>3,636,551</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 were approved and authorised for issue by the board and were signed on its behalf by:


M Ludwig
Director

Date: 07.08.23

The notes on pages 10 to 17 form part of these financial statements.

RP SUPPORT LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2021

	Called up share capital £	Capital redemption reserve £	Profit and loss account £	Total equity £
At 1 April 2020	40	20	2,938,224	2,938,284
Comprehensive income for the period				
Profit for the period	-	-	755,667	755,667
Dividends: Equity capital	-	-	(57,400)	(57,400)
At 1 January 2021	40	20	3,636,491	3,636,551
Comprehensive income for the year				
Profit for the year	-	-	1,996,091	1,996,091
At 31 December 2021	40	20	5,632,582	5,632,642

The notes on pages 10 to 17 form part of these financial statements.

RP SUPPORT LIMITED

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

1. General information

RP Support Limited is a private company, limited by shares, registered in England and Wales. The address of its registered office is Suite 1, 7th Floor 50 Broadway, London, United Kingdom, SW1H 0BL. The financial statements are presented in pounds sterling which is the functional currency of the company.

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.

These financial statements are prepared for the year ending 31 December 2021, with comparatives prepared for a 9 months period from 1 April 2020 to 31 December 2020.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies. Management have concluded that there are no critical accounting estimates needed in the preparation of these financial statements.

The following principal accounting policies have been applied:

2.2 Going concern

The Directors have performed an assessment over the RP Support Limited's ability to continue as a going concern for a period of at least 12 months from the date of the approval of these financial statements. Having prepared forecasts based on current resources and assessing methods of obtaining additional finance, the Directors believe the Company has sufficient resources to meet its obligations for a period of 12 months from the date of approval of these financial statements and therefore continue to adopt the going concern basis of accounting in preparing the annual financial statements.

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

2. Accounting policies (continued)

2.3 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 except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

2.4 Turnover

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

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.

2.5 Operating leases: the Company as lessee

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

2.6 Interest income

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

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

2. Accounting policies (continued)

2.7 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 profit or loss 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.

2.8 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss 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.

2.9 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

Goodwill

Goodwill being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of five years.

RP SUPPORT LIMITED

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

2. Accounting policies (continued)

2.10 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.

The estimated useful lives range as follows:

Leasehold improvements	- 1-10 years straight line
Plant and machinery	- 5 years straight line
Fixtures and fittings	- 4 years 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 profit or loss.

2.11 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.12 Debtors

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

2.13 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.

2.14 Creditors

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

2.15 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 ordinary shares.

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

2. Accounting policies (continued)

2.15 Financial instruments (continued)

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 in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Investments in non-derivative instruments that are equity to the issuer are measured:

- at fair value with changes recognised in the Statement of Comprehensive Income if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

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 Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.16 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 28 (2020 - 27).

RP SUPPORT LIMITED

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

4. Tangible fixed assets

	Leasehold improvements £	Plant and machinery £	Fixtures and fittings £	Total £
Cost				
At 1 January 2021	100,716	369,535	92,622	562,873
Additions	15,688	160,329	190	176,207
Disposals	-	(94,407)	-	(94,407)
At 31 December 2021	<u>116,404</u>	<u>435,457</u>	<u>92,812</u>	<u>644,673</u>
Depreciation				
At 1 January 2021	93,796	185,544	76,654	355,994
Charge for the year	4,671	66,347	9,687	80,705
Disposals	-	(33,043)	-	(33,043)
At 31 December 2021	<u>98,467</u>	<u>218,848</u>	<u>86,341</u>	<u>403,656</u>
Net book value				
At 31 December 2021	<u>17,937</u>	<u>216,609</u>	<u>6,471</u>	<u>241,017</u>
At 31 December 2020	<u>6,920</u>	<u>183,991</u>	<u>15,968</u>	<u>206,879</u>

5. Stocks

	2021 £	2020 £
Finished goods	2,525,088	1,175,454
	<u>2,525,088</u>	<u>1,175,454</u>

6. Debtors

	2021 £	2020 £
Trade debtors	2,730,636	1,314,478
Amounts owed by group undertakings	453,644	-
Other debtors	271,217	106,353
	<u>3,455,497</u>	<u>1,420,831</u>

RP SUPPORT LIMITED

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

6. Debtors (continued)

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

7. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	1,309,422	678,286
Amounts owed to group undertakings	130,364	-
Other taxation and social security	35,171	810,297
Other creditors	2,315,674	998,936
	<u>3,790,631</u>	<u>2,487,519</u>

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

8. Deferred taxation

	2021 £
At beginning of year	(37,992)
Charged to profit or loss	(16,625)
At end of year	<u><u>(54,617)</u></u>

The provision for deferred taxation is made up as follows:

	2021 £	2020 £
Accelerated capital allowances	(54,617)	(37,992)
	<u><u>(54,617)</u></u>	<u><u>(37,992)</u></u>

9. Share capital

	2021 £	2020 £
Allotted, called up and fully paid		
40 (2020 - 40) Ordinary shares of £1.00 each	<u><u>40</u></u>	<u><u>40</u></u>

RP SUPPORT LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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	97,925	97,925
Later than 1 year and not later than 5 years	360,000	360,000
Later than 5 years	303,750	393,750
	<u>761,675</u>	<u>851,675</u>

11. Controlling party

The immediate parent undertaking is Stratasys Solutions Limited, a company incorporated in England, which holds 100% of the shares of RP Support Limited.

The ultimate parent undertaking is Stratasys Limited, a company traded on NASDAQ. Copies of Stratasys Limited consolidated financial statements can be obtained from their website, www.stratasys.com.

In the opinion of the Directors there is no ultimate controlling party.