

COMPANY REGISTRATION NUMBER 01862841

**RINGDALE DEUTSCHLAND LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2013**

MONDAY



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**RINGDALE DEUTSCHLAND LIMITED**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2013**

<b>CONTENTS</b>	<b>PAGE</b>
The director's report	<b>1</b>
Independent auditor's report to the shareholders	<b>3</b>
Profit and loss account	<b>5</b>
Balance sheet	<b>6</b>
Notes to the financial statements	<b>7</b>
<b>The following page does not form part of the financial statements</b>	
Detailed profit and loss account	<b>11</b>

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# **RINGDALE DEUTSCHLAND LIMITED**

## **THE DIRECTOR'S REPORT**

### **YEAR ENDED 31 MARCH 2013**

The director has pleasure in presenting her report and the financial statements of the company for the year ended 31 March 2013

#### **PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

The principal activity of the company during the year was the supply of printer and plotter connectivity products

The director is satisfied with the performance of the business and is optimistic of the company moving into profit in the near future

#### **RESULTS AND DIVIDENDS**

The profit for the year amounted to £nil The director has not recommended a dividend

#### **DIRECTOR**

The director who served the company during the year was as follows:

H Schlieker-Bollmann

#### **DIRECTOR'S RESPONSIBILITIES**

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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) Under company law the director 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 year

In preparing those financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

## **RINGDALE DEUTSCHLAND LIMITED**

### **THE DIRECTOR'S REPORT *(continued)***

#### **YEAR ENDED 31 MARCH 2013**

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 enable her to ensure that the financial statements comply with the Companies Act 2006. She 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.

In so far as the director is aware:

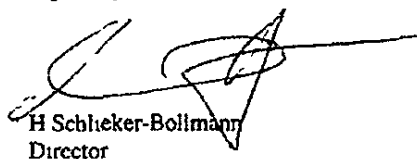
- there is no relevant audit information of which the company's auditor is unaware, and
- the director has taken all steps that she ought to have taken to make herself aware of any relevant audit information and to establish that the auditor is aware of that information.

#### **AUDITOR**

PRB Accountants LLP are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

Registered office:  
26 Victoria Way  
Burgess Hill  
West Sussex  
RH15 9NF

Signed by



H Schlieker-Bollmann  
Director

Approved by the director on

11.12.13

**RINGDALE DEUTSCHLAND LIMITED**  
**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF**  
**RINGDALE DEUTSCHLAND LIMITED**

**YEAR ENDED 31 MARCH 2013**

We have audited the financial statements of Ringdale Deutschland Limited for the year ended 31 March 2013. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's shareholders, as a body, in accordance with Sections 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITOR**

As explained more fully in the Director's Responsibilities Statement set out on pages 1 to 2, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

**SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**RINGDALE DEUTSCHLAND LIMITED**  
**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF**  
**RINGDALE DEUTSCHLAND LIMITED** *(continued)*

**YEAR ENDED 31 MARCH 2013**

**OPINION ON FINANCIAL STATEMENTS**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2013 and of its result for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006

**EMPHASIS OF MATTER - GOING CONCERN**

In forming our opinion, which is not qualified in respect of this matter, we have considered the adequacy of the disclosure made on page 7 of the financial statements concerning the company's ability to continue as a going concern. The company is reliant upon the continued support of related parties and the achievement of projected sale and profit margins and the maintenance of acceptable credit terms with supplier and other creditors. These conditions indicate the existence of a material uncertainty which may cast significant doubt upon the group's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the company were unable to continue as a going concern.


**OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006**

In our opinion the information given in the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements

**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

  
**CHRISTOPHER WHITLEY-JONES**  
(Senior Statutory Auditor)  
For and on behalf of  
PRB ACCOUNTANTS LLP  
Chartered Accountants  
& Statutory Auditor

Kingfisher House  
Hurstwood Grange  
Hurstwood Lane  
Haywards Heath  
West Sussex  
RH17 7QX

1.12.13

**RINGDALE DEUTSCHLAND LIMITED****PROFIT AND LOSS ACCOUNT****YEAR ENDED 31 MARCH 2013**

	Note	2013 £	2012 £
<b>TURNOVER</b>	<b>2</b>	<b>888</b>	<b>880</b>
Cost of sales		490	558
<b>GROSS PROFIT</b>		<b>398</b>	<b>322</b>
Administrative expenses		398	789
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>—</b>	<b>(467)</b>
Tax on loss on ordinary activities		—	—
<b>LOSS FOR THE FINANCIAL YEAR</b>		<b>—</b>	<b>(467)</b>
Balance brought forward		14,065	14,532
Balance carried forward		<u>14,065</u>	<u>14,065</u>

All of the activities of the company are classed as continuing

The company has no recognised gains or losses other than the results for the year as set out above

The notes on pages 7 to 9 form part of these financial statements.

## RINGDALE DEUTSCHLAND LIMITED

## BALANCE SHEET

31 MARCH 2013

	Note	2013 £	£	2012 £	£
<b>CURRENT ASSETS</b>					
Debtors	4	27,915		26,295	
Cash at bank		641		726	
		<u>28,556</u>		<u>27,021</u>	
<b>CREDITORS: Amounts falling due within one year</b>	5	<u>11,407</u>		<u>9,976</u>	
<b>NET CURRENT ASSETS</b>			<u>17,149</u>		<u>17,045</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>17,149</u>		<u>17,045</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	7		100		100
Other reserves	8		2,984		2,880
Profit and loss account			<u>14,065</u>		<u>14,065</u>
<b>SHAREHOLDERS' FUNDS</b>	9		<u>17,149</u>		<u>17,045</u>

These financial statements were approved and signed by the director and authorised for issue on

11/3/13

H SCHLIEKER-BOLLMANN

Company Registration Number: 01862841

The notes on pages 7 to 9 form part of these financial statements.



**RINGDALE DEUTSCHLAND LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2013**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention

**Cash flow statement**

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year

**Going concern**

The ability of the company to continue as a going concern is dependent upon the support of Network Technology plc, Ringdale UK Limited and Ringdale Inc, the achievement of group projected sales and profits margins and the maintenance of acceptable credit terms with suppliers and creditors. On the basis of the group's projections, of which the company is a part, for the period to September 2014 and the cash balances and facilities available, the directors have reasonable expectation that the company has adequate resources to continue in operational existence for at least 12 months from the date of signing these financial statements. For this reason the financial statements have been prepared on a going concern basis.

**2. TURNOVER**

The turnover and profit before tax are attributable to the one principal activity of the company. An analysis of turnover is given below.

	2013	2012
	£	£
United Kingdom	888	880

**3. PARTICULARS OF EMPLOYEES**

No salaries or wages have been paid to employees, including the director, during the year.

**4. DEBTORS**

	2013	2012
	£	£
Trade debtors	4,633	4,105
Amounts owed by group undertakings	21,528	21,787
Other debtors	1,754	403
	<u>27,915</u>	<u>26,295</u>

# RINGDALE DEUTSCHLAND LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2013

### 5. CREDITORS: Amounts falling due within one year

	2013		2012	
	£	£	£	£
Trade creditors		330		293
Amounts owed to group undertakings		6,144		5,808
Other creditors				
Other creditors		4,933		3,875
		<u>11,407</u>		<u>9,976</u>

### 6. RELATED PARTY TRANSACTIONS

At the year end the company was owed £21,528 (2012: £21,787) by Ringdale UK Limited, a company 100% controlled by Network Technology Plc.

At the year end the company owed £6,144 (2012: £5,808) to Nextus Limited, a company 100% controlled by Network Technology Plc

### 7. SHARE CAPITAL

#### Authorised share capital:

	2013		2012	
	No	£	No	£
100 Ordinary shares of £1 each		<u>100</u>		<u>100</u>

#### Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

# RINGDALE DEUTSCHLAND LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2013

### 8. OTHER RESERVES

	2013 £	2012 £
Foreign currency reserve:		
Balance brought forward	2,880	3,502
Exchange differences	104	(622)
	<u>2,984</u>	<u>2,880</u>

### 9. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2013 £	2012 £
Loss for the financial year	—	(467)
Exchange differences	104	(622)
Net addition/(reduction) to shareholders' funds	104	(1,089)
Opening shareholders' funds	17,045	18,134
Closing shareholders' funds	<u>17,149</u>	<u>17,045</u>

### 10. ULTIMATE PARENT COMPANY

The Company's ultimate holding company is Network Technology Plc, a company registered in England and Wales. Copies of the group accounts of Network Technology Plc are available from the Company's registered office at 26 Victoria Way, Burgess Hill, West Sussex RH15 9NF. No other group financial statements include the results of the company.