

RossTechnix Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 28 February 2017

Thomas Quinn
Accountants
The Station House
15 Station Road
St Ives
Cambridgeshire
PE27 5BH

RossTechnix Ltd

Contents

Company Information	<u>1</u>
Directors' Report	<u>2</u>
Accountants' Report	<u>3</u>
Balance Sheet	<u>4</u>
Notes to the Financial Statements	<u>5 to 8</u>

RossTechnix Ltd

Company Information

Directors	Mr J Rossiter Mrs L Rossiter
Registered office	17 Cosgrove Road Old Stratford MILTON KEYNES Bucks MK19 6AG
Accountants	Thomas Quinn Accountants The Station House 15 Station Road St Ives Cambridgeshire PE27 5BH

RossTechnix Ltd

Directors' Report for the Year Ended 28 February 2017

The directors present their report and the financial statements for the year ended 28 February 2017.

Directors of the company

The directors who held office during the year were as follows:

Mr J Rossiter

Mrs L Rossiter

Principal activity

The principal activity of the company is provision of engineering services

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 23 November 2017 and signed on its behalf by:

Mr J Rossiter
Director

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
RossTechnix Ltd
for the Year Ended 28 February 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of RossTechnix Ltd for the year ended 28 February 2017 as set out on pages 4 to 8 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 at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

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

It is your duty to ensure that RossTechnix Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of RossTechnix Ltd. You consider that RossTechnix Ltd 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 accounts of RossTechnix Ltd. 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 accounts.

Thomas Quinn
Accountants
The Station House
15 Station Road
St Ives
Cambridgeshire
PE27 5BH

23 November 2017

RossTechnix Ltd

(Registration number: 5712455) Balance Sheet as at 28 February 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>5</u>	181	419
Current assets			
Debtors	<u>6</u>	5,376	9,606
Cash at bank and in hand		31,489	2,827
		<u>36,865</u>	<u>12,433</u>
Creditors: Amounts falling due within one year	<u>7</u>	<u>(11,536)</u>	<u>(7,973)</u>
Net current assets		<u>25,329</u>	<u>4,460</u>
Net assets		<u>25,510</u>	<u>4,879</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>25,410</u>	<u>4,779</u>
Total equity		<u>25,510</u>	<u>4,879</u>

For the financial year ending 28 February 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 23 November 2017 and signed on its behalf by:

Mr J Rossiter

Director

The notes on pages 5 to 8 form an integral part of these financial statements.

RossTechnix Ltd

Notes to the Financial Statements for the Year Ended 28 February 2017

1 General information

The company is a private company limited by share capital incorporated in UK.

The address of its registered office is:

17 Cosgrove Road
Old Stratford
MILTON KEYNES
Bucks
MK19 6AG

The accounts were authorised for issue on the date shown on the Director's report.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

RossTechnix Ltd

Notes to the Financial Statements for the Year Ended 28 February 2017

Asset class	Depreciation method and rate
Plant and machinery	33.3% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2016 - 2).

4 Profit before tax

Arrived at after charging/(crediting)

	2017 £	2016 £
Depreciation expense	882	209

RossTechnix Ltd

Notes to the Financial Statements for the Year Ended 28 February 2017

5 Tangible assets

	Other property, plant and equipment £	Total £
Cost or valuation		
At 1 March 2016	2,002	2,002
Additions	644	644
At 28 February 2017	2,646	2,646
Depreciation		
At 1 March 2016	1,583	1,583
Charge for the year	882	882
At 28 February 2017	2,465	2,465
Carrying amount		
At 28 February 2017	181	181
At 29 February 2016	419	419

6 Debtors

	2017 £	2016 £
Trade debtors	-	406
Other debtors	5,376	9,200
Total current trade and other debtors	5,376	9,606

RossTechnix Ltd

Notes to the Financial Statements for the Year Ended 28 February 2017

7 Creditors

	Note	2017 £	2016 £
Due within one year			
Trade creditors		2,538	3,281
Taxation and social security		3,826	3,692
Other creditors		5,172	1,000
		<u>11,536</u>	<u>7,973</u>

8 Dividends

	2017 £	2016 £
Interim dividend of £410.00 (2016 - £76.93) per ordinary share	41,000	7,693

9 Parent and ultimate parent undertaking

The ultimate controlling party is the directors who own 100% of the called up share capital.

Page 8

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.