

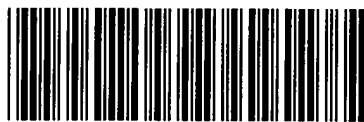
# **Rotadyne (UK) Limited**

Registered number: 02739202

## **Abbreviated accounts**

**For the year ended 31 December 2014**

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COMPANIES HOUSE

## **ROTADYNE (UK) LIMITED**

### **INDEPENDENT AUDITORS' REPORT TO ROTADYNE (UK) LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of Rotadyne (UK) Limited for the year ended 31 December 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' 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, for our work, for this report, or for the opinions we have formed.

#### **RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006.

It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you. This report, including our opinion, has been prepared for and only for the company's members as a body. Our work has been undertaken so that we might state to the company's members those matters we are required to state to them in this 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 work, for this report, or for the opinions we have formed.

#### **BASIS OF OPINION**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

The scope of our work for the purpose of this report does not include examining events occurring after the date of our Auditors' report on the full financial statements.

#### **OPINION ON FINANCIAL STATEMENTS**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Ian Holder (Senior Statutory Auditor)

for and on behalf of Mazars LLP

Chartered Accountants and Statutory Auditor

45 Church Street  
Birmingham  
B3 2RT

Date: 20 August 2015

**ROTADYNE (UK) LIMITED**

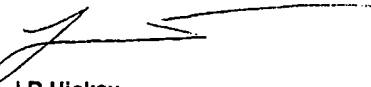
Registered number: 02739202

**ABBREVIATED BALANCE SHEET  
AS AT 31 DECEMBER 2014**

	Note	£	2014 £	£	2013 £
<b>FIXED ASSETS</b>					
Tangible assets	2		122,280		131,348
<b>CURRENT ASSETS</b>					
Stocks		716,755		787,512	
Debtors		1,168,368		1,219,845	
Cash at bank and in hand		300		63,743	
		<u>1,885,423</u>		<u>2,071,100</u>	
<b>CREDITORS: amounts falling due within one year</b>		<u>(709,412)</u>		<u>(483,794)</u>	
<b>NET CURRENT ASSETS</b>			<u>1,176,011</u>		<u>1,587,306</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,298,291</u>		<u>1,718,654</u>
<b>CREDITORS: amounts falling due after more than one year</b>	3		<u>(6,149,380)</u>		<u>(6,212,050)</u>
<b>NET LIABILITIES</b>			<u>(4,851,089)</u>		<u>(4,493,396)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		350,005		350,005
Share premium account			1		1
Profit and loss account			<u>(5,201,095)</u>		<u>(4,843,402)</u>
<b>SHAREHOLDERS' DEFICIT</b>			<u>(4,851,089)</u>		<u>(4,493,396)</u>

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf on

*19 August 2015*



**J R Hickey**  
Director

The notes on pages 3 to 5 form part of these financial statements.

## **ROTADYNE (UK) LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014**

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#### **1. ACCOUNTING POLICIES**

##### **1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### **1.2 Going concern**

The Company meets its day to day working capital arrangements by utilising Group funding. The directors have received an undertaking from the group that sufficient finance will be available to meet obligations as they fall due in line with the Company's business plan for a period of not less than twelve months from the date of signature of these financial statements.

After making enquiries, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

##### **1.3 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

##### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	-	3-10 years
Motor vehicles	-	2 years
Fixtures, fittings and computer equipment	-	3-10 years

##### **1.5 Leasing and hire purchase**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

##### **1.6 Stocks and work in progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

## ROTADYNE (UK) LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

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#### 1. ACCOUNTING POLICIES (continued)

##### 1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

##### 1.8 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

##### 1.9 Pensions

Contributions to the company's defined contribution pension scheme are charged to the profit and loss account in the year which they become payable.

#### 2. TANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 January 2014	630,676
Additions	13,947
At 31 December 2014	644,623
<b>Depreciation</b>	
At 1 January 2014	499,328
Charge for the year	23,015
At 31 December 2014	522,343
<b>Net book value</b>	
At 31 December 2014	122,280
At 31 December 2013	131,348

## ROTADYNE (UK) LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

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**3. CREDITORS:**  
Amounts falling due after more than one year

	2014 £	2013 £
Amounts owed to group undertakings	<u>6,149,380</u>	<u>6,212,050</u>

**4. SHARE CAPITAL**

	2014 £	2013 £
Allotted, called up and fully paid 350,005 Ordinary shares of £1 each	<u>350,005</u>	<u>350,005</u>

**5. RELATED PARTY TRANSACTIONS**

The company has taken advantage of the exemption available under FRS 8 (Related Party Disclosures) from disclosing transactions with related parties that are part of the Rotation Dynamics Corporation Group.

**6. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

The directors regard Ideal Industries, a general partnership located in the United States of America as the ultimate holding entity.

The immediate parent company is Rotation Dynamics Corporation, a company incorporated in the United States of America. Rotadyne Dynamics Corporation heads the only group in which results of this company are consolidated. The consolidated accounts can be obtained from Rotadyne Dynamics Corporation, 8140 Cass Avenue, Darien, Illinois 60561, USA.