

Registration number: 3670280

Rollalong Holdings Ltd

Annual Report and Financial Statements

for the Year Ended 31 December 2016

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Rollalong Holdings Ltd

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Rollalong Holdings Ltd

Company Information

Directors	J D Clarkson J W Newman
Company secretary	A P Bale
Registered office	Woolsbridge Industrial Estate Three Legged Cross Wimborne Dorset BH21 6SF
Bankers	HSBC Bank PLC
Auditors	RSM UK Audit LLP Chartered Accountants Third Floor One London Square Cross Lanes Guildford GU1 1UN

Rollalong Holdings Ltd

Directors' Report for the Year Ended 31 December 2016

The Directors present their report and the financial statements for the year ended 31 December 2016.

Directors of the Company

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

J D Clarkson

J W Newman

Principal activity

The principal activity of the Company is that of a group holding company

Disclosure of information to the auditor

Each Director has taken all steps that they ought to have taken as a Director in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information. The Directors confirm that there is no relevant information that they know of and of which they know the auditor is unaware of.

Reappointment of auditor

In accordance with section 485 of the Companies Act 2006, a resolution for the re-appointment of RSM UK Audit LLP as auditor of the company is to be proposed at the forthcoming Annual General Meeting.

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 30 March 2017 and signed on its behalf by:



.....
J W Newman
Director

Rollalong Holdings Ltd

Statement of Directors' Responsibilities

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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards has been followed, subject to any material departures disclosed and explained in the financial statements; 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 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.

Rollalong Holdings Ltd

Independent Auditor's Report

Opinion on the financial statements

We have audited the financial statements on pages 6 to 17. 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), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2016 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion 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, based on the work undertaken in the course of our audit, the Directors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' report.

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
- the directors were not entitled to take advantage of the small companies exemption from the requirement to prepare a strategic report.; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Respective responsibilities of Directors and auditor

As explained more fully in the Statement of Directors' Responsibilities (set out on page 3), the Directors are 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 to the financial statements.

Rollalong Holdings Ltd

Independent Auditor's 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.

RSM UK Audit LLP

.....
Christopher Hurren (Senior Statutory Auditor)
For and on behalf of RSM UK Audit LLP, Statutory Auditor

Chartered Accountants
Third Floor
One London Square
Cross Lanes
Guildford
GU1 1UN

Date: 28 April 2017

Rollalong Holdings Ltd

Profit and Loss Account for the Year Ended 31 December 2016

	Note	2016 £ 000	2015 £ 000
Turnover		-	-
Operating profit/(loss)		-	-
Profit/(loss) before tax	3	-	-
Profit/(loss) for the financial year		-	-

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

Rollalong Holdings Ltd

Statement of Comprehensive Income for the Year Ended 31 December 2016

	Note	2016 £ 000	2015 £ 000
Profit/(loss) for the year		<u>-</u>	<u>-</u>
Total comprehensive income for the year		<u>-</u>	<u>-</u>

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

Rollalong Holdings Ltd

(Registration number: 3670280)
Balance Sheet as at 31 December 2016

	Note	2016 £ 000	2015 £ 000
Fixed assets			
Investments	4	5,525	5,525
Current assets			
Debtors	5	-	758
Cash at bank and in hand		1	1
		<u>1</u>	<u>759</u>
Creditors: Amounts falling due within one year	6	<u>(4,736)</u>	<u>(5,494)</u>
Net current liabilities		<u>(4,735)</u>	<u>(4,735)</u>
Net assets		<u>790</u>	<u>790</u>
Capital and reserves			
Called up share capital	7	-	-
Profit and loss account		<u>790</u>	<u>790</u>
Total equity		<u>790</u>	<u>790</u>

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 30 March 2017 and signed on its behalf by:



J W Newman
Director

Rollalong Holdings Ltd

Statement of Changes in Equity for the Year Ended 31 December 2016

	Profit and loss account £ 000	Total £ 000
At 1 January 2015	<u>790</u>	<u>790</u>
At 31 December 2015	<u>790</u>	<u>790</u>
	Profit and loss account £ 000	Total £ 000
At 1 January 2016	<u>790</u>	<u>790</u>
At 31 December 2016	<u>790</u>	<u>790</u>

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

Rollalong Holdings Ltd

Notes to the Financial Statements for the Year Ended 31 December 2016

1 General information

The Company is a private company limited by share capital incorporated in England & Wales.

The address of its registered office is:

Woolsbridge Industrial Estate

Three Legged Cross

Wimborne

Dorset

BH21 6SF

These financial statements were authorised for issue by the Board on 30 March 2017.

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.

First time adoption of FRS 102

These financial statements are the first financial statements of Rollalong Holdings Limited prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102). The financial statements of Rollalong Holdings Limited Limited for the year ended 31 December 2015 were prepared in accordance with UK GAAP.

Some of the FRS 102 recognition, measurement, presentation and disclosure requirements and accounting policy choices differ from UK GAAP. Consequently, the Directors have amended certain accounting policies to comply with FRS 102. The Directors have also taken advantage of certain exemptions from the requirements of FRS 102 permitted by FRS 102 Chapter 35 'Transition to this FRS'.

Comparative figures have been restated to reflect the adjustments made, except to the extent that the Directors have taken advantage of exemptions to retrospective application of FRS 102 permitted by FRS 102 Chapter 35 'Transition to this FRS'. Adjustments are recognised directly in equity at the transition date.

Reconciliations and descriptions of the effect of the transition to FRS 102 on; (i) equity at the date of transition to FRS 102; (ii) equity at the end of the comparative period; and (iii) profit or loss for the comparative period reported under UK GAAP are given at the end of these accounts.

Rollalong Holdings Ltd

Notes to the Financial Statements for the Year Ended 31 December 2016

Summary of disclosure exemptions

The Company has taken advantage of the exemption from disclosing the following information, as permitted by the reduced disclosure regime within FRS 102:

- Section 7 'Statement of Cash Flows' – Presentation of a Statement of Cash Flow and related notes and disclosures.
- Section 11 'Basic Financial Instruments' & Section 12 'Other Financial Instrument Issues' – Carrying amounts for financial instruments measured at amortised cost or cost less impairment, interest income/expense and net gains/losses for financial instruments measured at amortised cost, loan defaults or breaches, and descriptions of hedging relationships.
- Section 33 'Related Party Disclosures' – Compensation for key management personnel.

Name of parent of group

These financial statements are consolidated in the financial statements of Newship limited.

The financial statements of Newship limited may be obtained from Fernside Place, 179 Queens Road, Weybridge, Surrey, KT13 0AH..

Group accounts not prepared

The Company has taken exemption from preparing group accounts as it is included in consolidated accounts for a larger group which are drawn up as full consolidated audited accounts which are filed at Companies House.

Going concern

At the time of approving the financial statements, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future, being a period of at least 12 months from time of approval. Thus the Directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the Group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the Group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Rollalong Holdings Ltd

Notes to the Financial Statements for the Year Ended 31 December 2016

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Financial instruments

Financial assets

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.

Financial liabilities and equity

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 Profit before tax

The auditors remuneration is paid by a group company.

None of the Directors received any remuneration from the Company during the period.

Rollalong Holdings Ltd

Notes to the Financial Statements for the Year Ended 31 December 2016

4 Investments in subsidiaries, joint ventures and associates

	2016 £ 000	2015 £ 000
Investments in subsidiaries	5,525	5,525
Subsidiaries		£ 000
Cost or valuation		
At 1 January 2016		5,525
Carrying amount		
At 31 December 2016		5,525
At 31 December 2015		5,525

Details of undertakings

Details of the investments in which the Company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held	
			2016	2015
Subsidiary undertakings				
Rollalong Limited	England and Wales	Ordinary	100%	100%
Rollalong Properties Limited*	England and Wales	Ordinary	100%	100%

The principal activity of Rollalong Limited is the manufacture of permanent modular buildings.

The principal activity of Rollalong Properties Limited* is a dormant company

* 100% subsidiary of Rollalong Limited

5 Debtors

	2016 £ 000	2015 £ 000
Amounts owed by group undertakings	-	758

6 Creditors

	2016 £ 000	2015 £ 000
Due within one year		
Amounts owed to group undertakings	4,733	5,491
Accrued expenses	3	3
	4,736	5,494

Rollalong Holdings Ltd

Notes to the Financial Statements for the Year Ended 31 December 2016

7 Share Capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

Rights, preferences and restrictions

Ordinary have the following rights, preferences and restrictions:

The Company's ordinary shares, which carry no right to fixed income, each carry the right to one vote at general meetings of the Company.

8 Reserves

Reserves of the Company represent the following:

Profit and loss account - cumulative profit and loss net of distributions to owners.

9 Financial commitments, guarantees and contingencies

The Company is part of an unlimited composite company bank guarantee agreement to secure and cross-guarantee the liabilities of each of the other companies. The co signatories are, Rollalong Limited and Rollalong Properties Limited.

10 Parent and ultimate parent undertaking

The Company's immediate parent is Newship Limited, incorporated in England and Wales.

The ultimate parent is Newship Group Limited, incorporated in England and Wales.

The most senior parent entity producing publicly available financial statements is Newship Group Limited. These financial statements are available upon request from Fernside Place, 179 Queens Road, Weybridge, Surrey, KT13 0AH

The ultimate controlling party is J W Newman.

Rollalong Holdings Ltd

Notes to the Financial Statements for the Year Ended 31 December 2016

11 Transition to FRS 102

Balance Sheet at 1 January 2015

Note	As originally reported £ 000	Reclassification £ 000	Remeasurement £ 000	As restated £ 000
Fixed assets				
Investments	5,525	-	-	5,525
Current assets				
Debtors	1,258	-	-	1,258
Cash at bank and in hand	1	-	-	1
	<u>1,259</u>	<u>-</u>	<u>-</u>	<u>1,259</u>
Creditors: Amounts falling due within one year	<u>(5,994)</u>	<u>-</u>	<u>-</u>	<u>(5,994)</u>
Net current liabilities	<u>(4,735)</u>	<u>-</u>	<u>-</u>	<u>(4,735)</u>
Net assets	<u>790</u>	<u>-</u>	<u>-</u>	<u>790</u>
Capital and reserves				
Profit and loss account	<u>(790)</u>	<u>-</u>	<u>-</u>	<u>(790)</u>
Total equity	<u>(790)</u>	<u>-</u>	<u>-</u>	<u>(790)</u>

Rollalong Holdings Ltd

Notes to the Financial Statements for the Year Ended 31 December 2016

Balance Sheet at 31 December 2015

	Note	As originally reported £ 000	Reclassification £ 000	Remeasurement £ 000	As restated £ 000
Fixed assets					
Investments		5,525	-	-	5,525
Current assets					
Debtors		758	-	-	758
Cash at bank and in hand		1	-	-	1
		<u>759</u>	<u>-</u>	<u>-</u>	<u>759</u>
Creditors: Amounts falling due within one year		<u>(5,494)</u>	<u>-</u>	<u>-</u>	<u>(5,494)</u>
Net current liabilities		<u>(4,735)</u>	<u>-</u>	<u>-</u>	<u>(4,735)</u>
Net assets		<u>790</u>	<u>-</u>	<u>-</u>	<u>790</u>
Capital and reserves					
Profit and loss account		<u>(790)</u>	<u>-</u>	<u>-</u>	<u>(790)</u>
Total equity		<u>(790)</u>	<u>-</u>	<u>-</u>	<u>(790)</u>

Rollalong Holdings Ltd

Notes to the Financial Statements for the Year Ended 31 December 2016

Profit and Loss Account for the year ended 31 December 2015

	Note	As originally reported £ 000	Reclassification £ 000	Remeasurement £ 000	As restated £ 000
Turnover		-	-	-	-
Operating profit/(loss)		-	-	-	-
Profit/(loss) before tax		-	-	-	-
Profit/(loss) for the financial year		-	-	-	-