

Redstone Telecom Holdings Limited
Financial Statements
Year ended 31 March 2012



Company Registration No 5405982

Redstone Telecom Holdings Limited

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Redstone Telecom Holdings Limited

DIRECTOR'S REPORT

For the year ended 31 March 2012

The Directors submit their report and the audited financial statements of Redstone Telecom Holdings Limited ("RTHL") ("the Company") for the year ended 31 March 2012

PRINCIPAL ACTIVITY

The company did not trade in the year and is dormant

GOING CONCERN

The directors believe that preparing the accounts on the going concern basis is appropriate due to the continued financial support of the ultimate parent company, Redstone plc. The directors have received confirmation that Redstone plc intends to support the company for at least one year after these financial statements are signed. The Redstone plc Group has banking facilities in place which are secured through fixed and floating charges over the Company and all property and assets of the Redstone plc group, of which the Company is a member.

RESULTS AND DIVIDENDS

The company did not trade during the year (2011 loss £106,175). No dividends were paid nor received during the year (2011 £nil).

DIRECTORS

The following directors held office during the year and up to the date of signing the financial statements:

P Hallett

A Weaver

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE ANNUAL REPORT AND THE FINANCIAL STATEMENTS

The directors are responsible for preparing the Annual 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). The financial statements are required by law to 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 those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have 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, in which case there should be supporting assumptions or qualifications as necessary.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

The directors are responsible for keeping proper accounting records that 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.

The directors are responsible for the maintenance and integrity of the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by order of the Board

P Hallett
Director

Redstone Telecom Holdings Limited**PROFIT AND LOSS****For the year ended 31 March 2012**

	Note	2012 £	2011 £
Net interest payable	2	-	(106,175)
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		<hr/> -	<hr/> (106,175)
Taxation	3	-	-
PROFIT/(LOSS) FOR THE FINANCIAL YEAR	8	<hr/> - <hr/>	<hr/> (106,175) <hr/>

The Company has no recognised gains or losses other than those presented above and therefore no separate statement of total recognised gains and losses has been presented

Redstone Telecom Holdings Limited**BALANCE SHEET**

As at 31 March 2012

	Note	2012 £	2011 £
CREDITORS: amounts falling due within one year	4	-	(21,621)
NET CURRENT LIABILITIES		-	(21,621)
TOTAL ASSETS LESS CURRENT LIABILITIES		-	(21,621)
CREDITORS: amounts falling due after more than one year	5	(884,532)	(862,911)
NET (LIABILITIES)/ASSETS		(884,532)	(884,532)
CAPITAL AND RESERVES			
Called up share capital	6	10,282,390	10,282,390
Share premium account	7	3,349,311	3,349,311
Profit and loss account	7	(14,516,233)	(14,516,233)
TOTAL EQUITY SHAREHOLDERS' (DEFICIT)	8	(884,532)	(884,532)

The Company has no recognised gains or losses for the year ended 31 March 2012

The company has not transacted any business during the year and therefore no profit and loss account has been presented

For the year ending 31 March 2012 the company was entitled to exemption from audit under section 480 of the Companies Act 2006

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The notes on pages 6 to 8 form part of these financial statements

The financial statements on pages 4 to 8 were approved by the Board of Directors on 5th December 2012 and signed on its behalf by



P Hallett
Director

Redstone Telecom Holdings Limited
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2012

1) ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared on the going concern basis and under the historical cost convention in accordance with The Companies Act 2006 and applicable Accounting Standards in the United Kingdom

The principal accounting policies adopted by the Company and applied consistently throughout the year, are described below

GOING CONCERN

The directors believe that preparing the accounts on the going concern basis is appropriate due to the continued financial support of the ultimate parent company, Redstone plc. The directors have received confirmation that Redstone plc intends to support the company for at least one year after these financial statements are signed.

The Redstone plc Group has banking facilities in place which are secured through fixed and floating charges over the Company and all property and assets of the Redstone plc group, of which the Company is a member.

CONSOLIDATION

The financial statements contain information about Redstone Telecom Holdings Limited as an individual Company and do not contain consolidated financial information as the parent of a group. The Company is exempt under section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it and its subsidiary undertakings are included by full consolidation in the consolidated financial statements of its parent, Redstone plc, a Company incorporated in England and Wales.

2) NET INTEREST PAYABLE

	2012	2011
	£	£
Amortisation & other financing costs	-	(106,175)
Net interest payable	-	(106,175)

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3) TAXATION

	2012 £	2011 £
Profit/(Loss) on activities before taxation	-	(106,175)
Profit/(Loss) on ordinary activities multiplied by standard rate in the UK 24% (2011 26%)	-	(27,606)
Effect of group relief and utilisation of losses brought forward	-	27,606
Total current tax for the period	<u>-</u>	<u>-</u>

4) CREDITORS: Amounts falling due within one year

	2012 £	2011 £
Accruals	<u>-</u>	21,621
	<u>-</u>	<u>21,621</u>

5) CREDITORS: Amounts falling due after more than one year

	2012 £	2011 £
Amounts owed to group undertakings	(884,532)	(862,911)
	<u>(884,532)</u>	<u>(862,911)</u>

6) SHARE CAPITAL

	2012 £	2011 £
Authorised		
2,017,600,000 (2007 2,017,600,000) ordinary shares of 2 pence each	40,352,000	40,352,000
20,100,000 (2007 20,100,000) deferred shares of 48 pence each	9,648,000	9,648,000
	<u>50,000,000</u>	<u>50,000,000</u>
Allotted, issued and fully paid		
31,719,513 (2007 31,719,513) ordinary shares of 2 pence each	634,390	634,390
20,100,000 (2007 20,100,000) deferred shares of 48 pence each	9,648,000	9,648,000
	<u>10,282,390</u>	<u>10,282,390</u>

7) RESERVES

	Share Premium Reserve £	Profit and Loss account £
1 April 2011	3,349,311	(14,516,233)
Profit for the year	-	-
31 March 2012	<u>3,349,311</u>	<u>(14,516,233)</u>

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**8) RECONCILIATION OF MOVEMENT IN EQUITY
SHAREHOLDERS' FUNDS**

	2012	2011
	£	£
Profit/(Loss) for the year	-	(106,175)
Opening equity shareholders' funds	(884,532)	(778,357)
Closing equity shareholders' funds	<u>(884,532)</u>	<u>(884,532)</u>

9) ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The ultimate parent company and controlling party is Redstone plc which is registered in England and Wales. Copies of the annual accounts of Redstone plc can be obtained from Redstone plc at its registered office.

10) CONTINGENT LIABILITIES

The Redstone plc Group has banking facilities in place which are secured through charges over the property and assets of the Group, of which the Company is a member. The company is contingently liable for cross guarantees entered into in connection with the Group's banking facility.