

REGISTERED NUMBER: 05527054 (England and Wales)

RWH (BLUEBIRD) LIMITED
FINANCIAL STATEMENTS
FOR THE PERIOD
1 OCTOBER 2017 TO 29 SEPTEMBER 2018



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SCA 03/09/2019 #17
COMPANIES HOUSE

RWH (BLUEBIRD) LIMITED (REGISTERED NUMBER: 05527054)

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FOR THE PERIOD 1 OCTOBER 2017 TO 29 SEPTEMBER 2018**

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RWH (BLUEBIRD) LIMITED

COMPANY INFORMATION

FOR THE PERIOD 1 OCTOBER 2017 TO 29 SEPTEMBER 2018

DIRECTORS:

Ms B Robinson
J Robinson
Ms D Don-Wauchope

SECRETARY:

Ms R S Paul

REGISTERED OFFICE:

159 Mortlake Road
Kew
Richmond
Surrey
TW9 4AW

REGISTERED NUMBER:

05527054 (England and Wales)

AUDITORS:

Duncan & Toplis Limited, Statutory Auditor
14 All Saints Street
Stamford
Lincolnshire
PE9 2PA

RWH (BLUEBIRD) LIMITED (REGISTERED NUMBER: 05527054)**STATEMENT OF FINANCIAL POSITION
29 SEPTEMBER 2018**

	Notes	2018 £	2017 £
FIXED ASSETS			
Intangible assets	4	-	6,744
Tangible assets	5	-	25,894
		<u>-</u>	<u>32,638</u>
CURRENT ASSETS			
Stocks		-	1,903,968
Debtors	6	-	344,655
Cash at bank		10,921	31,310
		<u>10,921</u>	<u>2,279,933</u>
CREDITORS			
Amounts falling due within one year	7	(3,411,273)	(5,712,653)
NET CURRENT LIABILITIES		<u>(3,400,352)</u>	<u>(3,432,720)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(3,400,352)</u>	<u>(3,400,082)</u>
CAPITAL AND RESERVES			
Called up share capital	9	3,000,000	3,000,000
Retained earnings		(6,400,352)	(6,400,082)
SHAREHOLDERS' FUNDS		<u>(3,400,352)</u>	<u>(3,400,082)</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 28 August 2019 and were signed on its behalf by:

J Robinson - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 OCTOBER 2017 TO 29 SEPTEMBER 2018**

1. GENERAL INFORMATION

RWH (Bluebird) Limited is a private company limited by shares incorporated in England and Wales under the Companies Act. The address of the registered office is given on the company information page.

2. ACCOUNTING POLICIES

Basis of preparation

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The principal accounting policies are set out below and have been applied consistently.

Going concern

The company is dependent on the continuing support of its immediate parent company. The directors of the parent company have confirmed in writing that such support will continue for the foreseeable future, and on this basis, the directors of RWH (Bluebird) Limited consider it appropriate to prepare the financial statements on the going concern basis.

Related party transactions

The company has taken advantage of the exemption, under the terms of Financial Reporting Standard FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006, not to disclose transactions with entities within the group.

Turnover

Turnover represents amounts receivable for goods and services supplied net of value added tax and trade discounts. All turnover is generated in the United Kingdom.

Revenue is recognised at point of sale to the customer.

Intangible assets

Costs of trademark investments are capitalised in the statement of financial position where the directors consider there to be an enduring benefit to the company. The cost of assets so acquired are amortised over the lesser of 20 years or the estimated useful life.

Tangible fixed assets

Tangible fixed assets are stated at historic purchase cost less accumulated depreciation. Cost includes the original purchase price of the asset and the costs attributable to bringing the asset to its working condition for intended use. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Leasehold land and buildings	Straight line over life of lease (12 years)
Plant and machinery	4-5 years
Fixtures, fittings and equipment	5 years

The expected useful lives of the assets in the business are reassessed periodically to ensure that they remain appropriate.

Gains or losses on the disposal of fixed assets are dealt with in the statement of comprehensive income and are accounted for as the difference between proceeds and the net book value of the asset at the date of disposal.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 OCTOBER 2017 TO 29 SEPTEMBER 2018**

2. ACCOUNTING POLICIES - continued

Stock

Stock is valued at the lower of cost and net realisable value. Cost is based on the cost of purchase on a standard cost basis. Where necessary, provision is made for obsolete, slow moving and defective stock.

Current and deferred taxation

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, calculated using tax rates enacted or substantively enacted at the statement of financial position date in the countries where the company's subsidiaries operate and generate taxable income. Any adjustment to tax payable in respect of previous years is also included.

Deferred tax is recognised in respect of all timing differences at the reporting date, except as otherwise indicated.

The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax is not recognised on timing differences relating to interests in subsidiaries, associates, branches and joint ventures where the group can control their reversal and such reversal is not considered probable in the foreseeable future.

A deferred tax liability or asset is recognised for the additional tax that will be paid or avoided in respect of assets and liabilities that are recognised in a business combination. The amount attributed to goodwill is adjusted by the amount of deferred tax recognised.

Deferred tax is calculated using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference. Deferred tax balances are not discounted.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss.

Reserves

The company's reserves are as follows:

- Called up share capital reserve represents the nominal value of the shares issued.
- Profit and loss account represents cumulative profits or losses, net of dividends paid and other adjustments.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 OCTOBER 2017 TO 29 SEPTEMBER 2018

2. ACCOUNTING POLICIES - continued

Holiday pay accrual

A liability is recognised to the extent of any unused holiday pay entitlement which has accrued at the statement of financial position date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the statement of financial position date.

Financial assets

Financial assets are measured initially at fair value and subsequently at amortised cost less any impairment.

Financial liabilities

Financial liabilities and equity are classified according to the substance of the financial instrument's contractual obligations, rather than its legal form.

Financial liabilities are initially measured at transaction price (including transaction costs) and subsequently held at amortised cost.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was NIL (2017 - 19).

4. INTANGIBLE FIXED ASSETS

	Trademarks £
COST	
At 1 October 2017	8,010
Disposals	<u>(8,010)</u>
At 29 September 2018	<u>-</u>
AMORTISATION	
At 1 October 2017	1,266
Eliminated on disposal	<u>(1,266)</u>
At 29 September 2018	<u>-</u>
NET BOOK VALUE	
At 29 September 2018	<u>-</u>
At 30 September 2017	<u><u>6,744</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 OCTOBER 2017 TO 29 SEPTEMBER 2018

5. TANGIBLE FIXED ASSETS

	Leasehold land and buildings £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 October 2017	89,664	147,325	1,272,557	1,509,546
Disposals	(89,664)	(147,325)	(1,272,557)	(1,509,546)
At 29 September 2018	-	-	-	-
DEPRECIATION				
At 1 October 2017	87,303	137,207	1,259,142	1,483,652
Eliminated on disposal	(87,303)	(137,207)	(1,259,142)	(1,483,652)
At 29 September 2018	-	-	-	-
NET BOOK VALUE				
At 29 September 2018	-	-	-	-
At 30 September 2017	2,361	10,118	13,415	25,894

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	-	126,213
Other debtors	-	41,349
Taxation and social security costs	-	1,444
Prepayments and accrued income	-	175,649
	<u>-</u>	<u>344,655</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	-	499,435
Amounts owed to group undertakings	3,411,273	4,835,270
Accruals and deferred income	-	377,948
	<u>3,411,273</u>	<u>5,712,653</u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018 £	2017 £
Within one year	<u>-</u>	<u>169,841</u>

The company has given an unlimited cross guarantee to the banking facilities held by the intermediate parent company, Robinson Webster (Holdings) Limited.

RWH (BLUEBIRD) LIMITED (REGISTERED NUMBER: 05527054)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 OCTOBER 2017 TO 29 SEPTEMBER 2018**

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
3,000,000	Ordinary	1	<u>3,000,000</u>	<u>3,000,000</u>

10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Mark Hindmarch BSc ACA (Senior Statutory Auditor)
for and on behalf of Duncan & Toplis Limited, Statutory Auditor

11. ULTIMATE CONTROLLING PARTY

The immediate parent undertaking is Robinson Webster (Holdings) Limited, a company registered in England and Wales, at the registered address of 159 Mortlake Road, Richmond, Surrey, TW9 4AW.