

RW101 Limited (formerly Roof Warehouse Limited)

Registered number: 05619644

Abbreviated accounts

For the year ended 31 December 2013

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RW101 LIMITED (FORMERLY ROOF WAREHOUSE LIMITED)

Registered number: 05619644

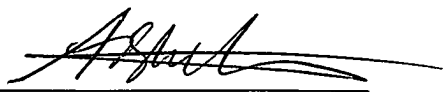
ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2013

	Note	£	2013 £	£	2012 £
Fixed assets					
Tangible assets	2		-		38,263
Current assets					
Stocks		-		226,237	
Debtors		1,408		247,864	
Cash at bank and in hand		298,374		93,494	
		<u>299,782</u>		<u>567,595</u>	
Creditors: amounts falling due within one year		<u>(88,934)</u>		<u>(379,734)</u>	
Net current assets			210,848		187,861
Total assets less current liabilities			<u>210,848</u>		<u>226,124</u>
Creditors: amounts falling due after more than one year	3		1,220,000		1,220,000
Capital and reserves					
Called up share capital	4	4,510,000		4,510,000	
Profit and loss account		<u>(5,519,152)</u>		<u>(5,503,876)</u>	
			<u>(1,009,152)</u>		<u>(993,876)</u>
			<u>210,848</u>		<u>226,124</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2013 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 by:


Mr A Williamson
Director

Date: 12/9/14

The notes on pages 2 to 4 form part of these financial statements.

RW101 LIMITED (FORMERLY ROOF WAREHOUSE LIMITED)

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

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 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of customer discounts and Value Added Tax. Turnover is recognised at the point in time that the goods are dispatched.

1.3 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:

Leasehold property	-	Straight line over the life of the lease
Motor vehicles	-	25% Straight line on original cost
Fixtures & fittings	-	15% Straight line on original cost
Office equipment	-	33% Straight line on original cost

1.4 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving items.

1.5 Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

1.6 Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

RW101 LIMITED (FORMERLY ROOF WAREHOUSE LIMITED)

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

1. Accounting Policies (continued)

1.7 Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

1.8 Provisions

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in the settlement that can be estimated reliably.

2. Tangible fixed assets

	£
Cost	
At 1 January 2013	124,867
Disposals	(124,867)
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At 31 December 2013	-
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Depreciation	
At 1 January 2013	86,604
Charge for the year	20,365
On disposals	(106,969)
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At 31 December 2013	-
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Net book value	
At 31 December 2013	-
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At 31 December 2012	38,263
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RW101 LIMITED (FORMERLY ROOF WAREHOUSE LIMITED)

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

3. Creditors: Amounts falling due after more than one year

The Shares classed as financial liabilities shown above represent 1,000,000 Preference Shares of £1 each.

The Company shall redeem all the Preference Shares then re-issue immediately prior to an Exit Event. Subject to investor consent, the Company may, at any time on not less than 25 Business Days' notice in writing to the holders of the Preference Shares, redeem, in multiples of not less than 50,000 Preference Shares, such total number of Preference Shares as specified in such notice.

There shall be paid on the redemption of each Preference Share an amount equal to 100% of the Issue Price thereof and all accruals and/or unpaid amounts of Preference Dividend in respect thereof.

4. Share capital

	2013 £	2012 £
Shares classified as capital		
Authorised, allotted, called up and fully paid		
4,410,000 Ordinary A shares shares of £1 each	4,410,000	4,410,000
100,000 Ordinary B shares shares of £1 each	100,000	100,000
	<hr/>	<hr/>
	4,510,000	4,510,000
	<hr/>	<hr/>
Shares classified as debt		
Authorised, allotted, called up and fully paid		
1,000,000 Preference shares shares of £1 each	1,000,000	1,000,000
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