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ROBATES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

Company Registration Number 05707633

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COMPANIES HOUSE

ROBATES LIMITED
OFFICERS AND PROFESSIONAL ADVISERS
YEAR ENDED 31 MARCH 2014

The director	Ms T Benton
Business address	Suite 24 30 Churchill Square West Malling Kent ME19 4YU
Registered office	Suite 24 30 Churchill Square West Malling Kent ME19 4YU
Auditor	Baker Tilly UK Audit LLP Chartered Accountants St Philips Point Temple Row Birmingham B2 5AF

ROBATES LIMITED
DIRECTOR'S REPORT
YEAR ENDED 31 MARCH 2014

The director presents her report and the financial statements of the company for the year ended 31 March 2014.

Principal activities

The principal activity of the company during the year was the provision of contracting services in Education & Training, HR, Hospitality, Industry, Science and Medical.

Director

The director who served the company during the year was as follows:

Ms T Benton

Mr J A Ball was appointed as a director on 30 May 2014.

Mr P M Malley was appointed as a director on 30 May 2014.

Miss A Heap was appointed as a secretary on 30 May 2014.

Director's responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 director 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 year.

In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is 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 her to ensure that the financial statements comply with the Companies Act 2006. She is 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.

In so far as the director is aware:

- there is no relevant audit information of which the company's auditor is unaware; and
- the director has taken all steps that she ought to have taken as a director to make herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

ROBATES LIMITED
DIRECTOR'S REPORT *(continued)*
YEAR ENDED 31 MARCH 2014

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Signed by



Ms T Benton

Director

Approved by the director on 22/12/14

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
ROBATES LIMITED
YEAR ENDED 31 MARCH 2014

We have audited the financial statements of Robates Limited for the year ended 31 March 2014. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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.

Respective responsibilities of director and auditor

As explained more fully in the Director's Responsibilities Statement set out on page 2, the director is 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 Ethical Standards for Auditors.

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 <http://www.frc.org.uk/auditscopeukprivate>

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2014 and of its loss 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.

Emphasis of Matter

We draw attention to note 1 to the financial statements which states that the company ceased to trade on 18 October 2013 and therefore the financial statements have been prepared on the break-up basis. Our opinion is not modified in respect of this matter.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF

ROBATES LIMITED (CONTINUED)

YEAR ENDED 31 MARCH 2014

Matters on which we are required to report by exception

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
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a strategic report or in preparing the director's report.

Baker Tilly UK Audit LLP

Vivian Shadbolt BSc FCA, Senior Statutory Auditor
For and on behalf of

Baker Tilly UK Audit LLP, Statutory Auditor
Chartered Accountants
St Philips Point
Temple Row
Birmingham
B2 5AF

24/12/14
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ROBATES LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 MARCH 2014

	Note	2014 £	2013 £
Turnover		921,684	1,628,427
Cost of sales		(927,743)	(1,525,022)
Gross (loss)/profit		<u>(6,059)</u>	<u>103,405</u>
Administrative expenses		(15,357)	(27,868)
Operating (loss)/profit	2	<u>(21,416)</u>	<u>75,537</u>
Interest receivable		178	30
(Loss)/profit on ordinary activities before taxation		<u>(21,238)</u>	<u>75,567</u>
Tax on (loss)/profit on ordinary activities	3	–	(15,113)
(Loss)/profit for the financial year		<u><u>(21,238)</u></u>	<u><u>60,454</u></u>

The notes on pages 8 to 10 form part of these financial statements.

ROBATES LIMITED
Registered Number 05707633

BALANCE SHEET

31 MARCH 2014

	Note	2014 £	£	2013 £	£
Current assets					
Debtors	4	—		78,197	
Cash at bank		178,280		245,583	
		<u>178,280</u>		<u>323,780</u>	
Creditors: Amounts falling due within one year	5	<u>(5,226)</u>		<u>(129,488)</u>	
Net current assets			<u>173,054</u>		<u>194,292</u>
Capital and reserves					
Called-up share capital	7		1		1
Profit and loss account	8		173,053		194,291
Shareholders' funds			<u>173,054</u>		<u>194,292</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved and signed by the director and authorised for issue on 22/12/14

Ms T Benton
Director

T Benton

The notes on pages 8 to 10 form part of these financial statements.

ROBATES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2014

1. Accounting policies

Basis of accounting

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

Going concern

The company ceased to trade on 18 October 2013. Therefore the financial statements have been prepared on the break-up basis.

Cash flow statement

As the company is a wholly owned subsidiary of Focused Group Limited, whose financial statements are available from Companies House, it is exempt from the requirement to present a cash flow statement.

Turnover

Turnover represents the value, net of value added tax, of goods and services supplied to customers during the year.

Financial instruments

Financial instruments are classified and accounted for as financial assets, financial liabilities or equity instruments, according to the substance of the contractual arrangement.

Financial instruments which are assets are stated at cost less any provision for impairment. Financial liabilities are stated at principal capital amounts outstanding at the period end. Issue costs relating to financial liabilities are deducted from the outstanding balance and are amortised over the period to the due date for repayment of the financial liability.

An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. A financial liability is any contractual arrangement for an entity to deliver cash to the holder of the associated financial instrument.

If a financial instrument contains both an equity and a liability element, then the liability element is first established with any residual value being disclosed within equity shareholders' funds. The liability element is the present value of the future payments guaranteed to be made to the holders of the financial instrument.

Non-discretionary dividends payable are disclosed within interest in the company's profit and loss account.

2. Operating (loss)/profit

Operating (loss)/profit is stated after charging:

	2014	2013
	£	£
Auditors remuneration	<u>2,200</u>	<u>2,150</u>

ROBATES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2014

3. Taxation on ordinary activities

Analysis of charge in the year

	2014 £	2013 £
UK Corporation tax	-	<u>15,113</u>

4. Debtors

	2014 £	2013 £
Trade debtors	-	77,497
Other debtors	-	700
	<u>-</u>	<u>78,197</u>

5. Creditors: Amounts falling due within one year

	2014 £	2013 £
Trade creditors	-	10,724
Other creditors including taxation and social security:		
Corporation tax	-	15,113
PAYE and social security	-	51,173
VAT	-	45,125
Other creditors	-	587
Accruals and deferred income	5,226	6,766
	<u>5,226</u>	<u>129,488</u>

6. Related party transactions

As a subsidiary undertaking of Focused Group Limited, the company has taken advantage of the exemption in FRS 8 "Related Party disclosures" from disclosing transactions with other members of the group headed by Focused Group Limited.

7. Share capital

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

8. Profit and loss account

	2014 £	2013 £
Balance brought forward	194,291	133,837
(Loss)/profit for the financial year	(21,238)	60,454
Balance carried forward	<u>173,053</u>	<u>194,291</u>

ROBATES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2014

9. Ultimate and immediate parent undertaking

At the balance sheet date, the ultimate and immediate parent undertaking is Focused Group Limited, a company controlled by T Benton.

10. Post Balance Sheet Events

On 31 May 2014, Paystream MyMax Holdings Limited purchased 100% of the ordinary share capital of Focused Group Limited.