

Registration number 06486328

Retail Technology Solutions Limited

Abbreviated accounts

for the year ended 30 June 2012

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Retail Technology Solutions Limited

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Retail Technology Solutions Limited

Abbreviated balance sheet as at 30 June 2012

		2012	2011
	Notes	£	£
Fixed assets			
Tangible assets	2	2,598	3,063
Current assets			
Debtors		16,005	24,446
Cash at bank and in hand		342	1,696
		<u>16,347</u>	<u>26,142</u>
Creditors: amounts falling due within one year		<u>(48,737)</u>	<u>(57,399)</u>
Net current liabilities		<u>(32,390)</u>	<u>(31,257)</u>
Total assets less current liabilities		<u>(29,792)</u>	<u>(28,194)</u>
Provisions for liabilities		<u>(520)</u>	<u>-</u>
Deficiency of assets		<u>(30,312)</u>	<u>(28,194)</u>
Capital and reserves			
Called up share capital	3	950	950
Profit and loss account		<u>(31,262)</u>	<u>(29,144)</u>
Shareholders' funds		<u>(30,312)</u>	<u>(28,194)</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 5 form an integral part of these financial statements.

Retail Technology Solutions Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 30 June 2012**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 June 2012 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 12 November 2012 and signed on its behalf by



Andrew Radford
Director

Registration number 06486328

The notes on pages 3 to 5 form an integral part of these financial statements.

Retail Technology Solutions Limited

Notes to the abbreviated financial statements for the year ended 30 June 2012

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made and fees received during the year and derives from the provision of goods and services falling within the company's ordinary activities

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Office equipment - 15% straight line

1.4. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exception

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Retail Technology Solutions Limited

Notes to the abbreviated financial statements for the year ended 30 June 2012

continued

1.6. Going concern

In accordance with their responsibilities the directors have considered the appropriateness of the going concern basis for the preparation of the financial statements. In forming their view, they have considered a period of at least 12 months from the date of approval of the financial statements.

The company made a profit for the year ended 30 June 2012 but has a deficiency of assets as at that date. The directors have confirmed that work on a substantially large project will be undertaken during the forthcoming year and are therefore satisfied that the company will be able to meet its obligations.

In considering the longer term and the fact that the company is currently looking at diversification of its core business activities, the directors forecast that the company will remain profitable. Profitability is dependent upon a number of factors both within and out of the company's control but the directors will always seek to increase income whilst reducing costs.

Accordingly, the directors consider it appropriate to prepare the financial statements on a going concern basis. Should the assumptions above prove to be invalid, the going concern basis may be invalid and accordingly adjustments may have to be made to reduce the value of the assets to their realisable amounts, to provide for any further liabilities which might arise and to reclassify all fixed assets and long term liabilities as current assets and liabilities respectively.

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 July 2011	23,851	3,102	26,953
At 30 June 2012	23,851	3,102	26,953
Depreciation			
Provision for diminution in value			
At 1 July 2011	23,851	39	23,890
Charge for year	-	465	465
At 30 June 2012	23,851	504	24,355
Net book values			
At 30 June 2012	-	2,598	2,598
At 30 June 2011	-	3,063	3,063

Retail Technology Solutions Limited

Notes to the abbreviated financial statements for the year ended 30 June 2012

continued

3.	Share capital	2012 £	2011 £
	Allotted, called up and fully paid		
	950,000 Ordinary shares of £0.001 each	<u>950</u>	<u>950</u>
	Equity Shares		
	950,000 Ordinary shares of £0.001 each	<u>950</u>	<u>950</u>

4. Transactions with directors

Advances to directors

The following director had a 4.75% interest rated loan during the year and the movements on the loan are as follows

	Amount owing 2011 £	Monies introduced	Monies withdrawn	Amount owing 2012 £	Maximum in year £
Terry Radford	<u>1,265</u>	<u>1,265</u>	<u>1,275</u>	<u>1,275</u>	<u>1,275</u>