

**REDWEB TECHNOLOGIES LTD**  
**FINANCIAL STATEMENTS**  
**31 DECEMBER 2012**



**BRAMWELL MORRIS**  
Chartered Accountants  
18 Mulberry Avenue  
Turnstone Business Park  
Widnes  
Cheshire  
WA8 0WN

**REDWEB TECHNOLOGIES LTD**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2012**

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# REDWEB TECHNOLOGIES LTD

## THE DIRECTORS' REPORT

YEAR ENDED 31 DECEMBER 2012

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2012

### PRINCIPAL ACTIVITIES

The Company was incorporated on 21st August 2009 and commenced trading on 14th September 2009. The principal activity of the company during the period was manufacture and sale of forensic security product

### DIRECTORS

The directors who served the company during the year were as follows

Mr M R Blandford  
Mr DJ Cheadle  
Mr C Taylor

Mr C Taylor retired as a director on 17 February 2012

### SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office  
c/o Everyman Legal Limited 1G Network Point  
Range Road  
Windrush Park  
Witney  
Oxfordshire  
England  
OX29 0YN

Signed on behalf of the directors



Mr D J Cheadle

Director

Approved by the directors on

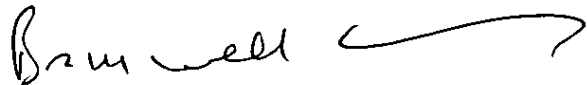
02/04/2013

**REDWEB TECHNOLOGIES LTD**  
**ACCOUNTANTS' REPORT TO THE DIRECTORS OF REDWEB**  
**TECHNOLOGIES LTD**  
**YEAR ENDED 31 DECEMBER 2012**

As described on the balance sheet, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 December 2012, set out on pages 3 to 9

You consider that the company is exempt from an audit under the Companies Act 2006

In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us



BRAMWELL MORRIS  
Chartered Accountants

18 Mulberry Avenue  
Turnstone Business Park  
Widnes  
Cheshire  
WA8 0WN

03/01/2013

# REDWEB TECHNOLOGIES LTD

## PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2012

		Year to 31 Dec 12 £	Period from 1 Sep 10 to 31 Dec 11 £
<b>TURNOVER</b>	<b>Note</b>	<b>413,564</b>	<b>530,455</b>
Cost of sales		<u>217,889</u>	<u>254,273</u>
<b>GROSS PROFIT</b>		<b>195,675</b>	<b>276,182</b>
Distribution costs		360	—
Administrative expenses		<u>410,672</u>	<u>602,141</u>
<b>OPERATING LOSS</b>	<b>2</b>	<b>(215,357)</b>	<b>(325,959)</b>
Interest payable and similar charges		425	—
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u><b>(215,782)</b></u>	<u><b>(325,959)</b></u>
Tax on loss on ordinary activities		—	—
<b>LOSS FOR THE FINANCIAL YEAR</b>		<u><b>(215,782)</b></u>	<u><b>(325,959)</b></u>
Balance brought forward		<u><b>(563,986)</b></u>	<u><b>(238,027)</b></u>
Balance carried forward		<u><b>(779,768)</b></u>	<u><b>(563,986)</b></u>

The notes on pages 6 to 9 form part of these financial statements

# REDWEB TECHNOLOGIES LTD

## BALANCE SHEET

31 DECEMBER 2012

	Note	2012 £	2011 £
<b>FIXED ASSETS</b>			
Intangible assets	3	227,999	240,052
Tangible assets	4	18,835	2,722
		<u>246,834</u>	<u>242,774</u>
<b>CURRENT ASSETS</b>			
Stocks		132,985	115,171
Debtors	5	100,511	104,806
Cash at bank and in hand		26,309	72,067
		<u>259,805</u>	<u>292,044</u>
<b>CREDITORS: Amounts falling due within one year</b>	6	87,233	59,581
<b>NET CURRENT ASSETS</b>		<u>172,572</u>	<u>232,463</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>419,406</u>	<u>475,237</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	7	448,174	288,223
		<u>(28,768)</u>	<u>187,014</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	9	751,000	751,000
Profit and loss account		(779,768)	(563,986)
<b>(DEFICIT)/SHAREHOLDERS' FUNDS</b>		<u>(28,768)</u>	<u>187,014</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The Balance sheet continues on the following page

The notes on pages 6 to 9 form part of these financial statements

# REDWEB TECHNOLOGIES LTD

## BALANCE SHEET *(continued)*

**31 DECEMBER 2012**

These financial statements were approved by the directors and authorised for issue on  
and are signed on their behalf by.

02/04/2013



Mr D J Cheadle  
Director

Company Registration Number 06997431

The notes on pages 6 to 9 form part of these financial statements

**REDWEB TECHNOLOGIES LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2012**

**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)

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

**Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Research and Development expenditure on identifiable projects is amortised over 5 Years

**Fixed assets**

All fixed assets are initially recorded at cost

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings	-	Straight Line over 3 Years
Motor Vehicles	-	25% Reducing Balance
Equipment	-	Straight Line over 4 Years

**Stocks**

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

**Operating lease agreements**

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



**REDWEB TECHNOLOGIES LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2012**

**1. ACCOUNTING POLICIES** *(continued)*

**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.

**2. OPERATING LOSS**

Operating loss is stated after charging

	Year to 31 Dec 12	Period from 1 Sep 10 to 31 Dec 11
	£	£
Directors' remuneration	6,674	8,385
Amortisation of intangible assets	88,052	97,135
Depreciation of owned fixed assets	<u>11,168</u>	<u>1,361</u>

**REDWEB TECHNOLOGIES LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2012**

**3. INTANGIBLE FIXED ASSETS**

	Intangible £
<b>COST</b>	
At 1 January 2012	364,259
Additions	75,999
<b>At 31 December 2012</b>	<u><b>440,258</b></u>
<b>AMORTISATION</b>	
At 1 January 2012	124,207
Charge for the year	88,052
<b>At 31 December 2012</b>	<u><b>212,259</b></u>
<b>NET BOOK VALUE</b>	
<b>At 31 December 2012</b>	<u><b>227,999</b></u>
At 31 December 2011	<u>240,052</u>

**4. TANGIBLE FIXED ASSETS**

	Fixtures & Fittings £	Motor Vehicles £	Equipment £	Total £
<b>COST</b>				
At 1 January 2012	2,317	–	2,355	4,672
Additions	–	24,051	3,230	27,281
<b>At 31 December 2012</b>	<u><b>2,317</b></u>	<u><b>24,051</b></u>	<u><b>5,585</b></u>	<u><b>31,953</b></u>
<b>DEPRECIATION</b>				
At 1 January 2012	772	–	1,178	1,950
Charge for the year	772	9,000	1,396	11,168
<b>At 31 December 2012</b>	<u><b>1,544</b></u>	<u><b>9,000</b></u>	<u><b>2,574</b></u>	<u><b>13,118</b></u>
<b>NET BOOK VALUE</b>				
<b>At 31 December 2012</b>	<u><b>773</b></u>	<u><b>15,051</b></u>	<u><b>3,011</b></u>	<u><b>18,835</b></u>
At 31 December 2011	<u>1,545</u>	<u>–</u>	<u>1,177</u>	<u>2,722</u>

**5. DEBTORS**

	2012 £	2011 £
Trade debtors	84,615	84,596
Other debtors	15,896	20,210
	<u><b>100,511</b></u>	<u><b>104,806</b></u>

**REDWEB TECHNOLOGIES LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2012**

**6. CREDITORS: Amounts falling due within one year**

	2012	2011
	£	£
Bank loans	21,592	–
Trade creditors	57,688	42,082
Other taxation and social security	2,953	11,891
Other creditors	5,000	5,608
	<u>87,233</u>	<u>59,581</u>

**7. CREDITORS: Amounts falling due after more than one year**

	2012	2011
	£	£
Other creditors	<u>448,174</u>	<u>288,223</u>

**8. RELATED PARTY TRANSACTIONS**

The company was under the control of Valhalla Investments throughout the current year Valhalla Investments is the majority shareholder

No transactions with related parties were undertaken such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities

**9. SHARE CAPITAL**

**Authorised share capital:**

	2012	2011
	£	£
100 Ordinary Class A shares of £0.01 each	1	1
99,900 Ordinary Class B shares of £0.01 each	999	999
750,000 Ordinary Class C shares of £1 each	750,000	750,000
	<u>751,000</u>	<u>751,000</u>

**Allotted, called up and fully paid:**

	2012		2011	
	No	£	No	£
100 Ordinary Class A shares of £0.01 each	100	1	100	1
99,900 Ordinary Class B shares of £0.01 each	99,900	999	99,900	999
750,000 Ordinary Class C shares of £1 each	750,000	750,000	750,000	750,000
	<u>850,000</u>	<u>751,000</u>	<u>850,000</u>	<u>751,000</u>