

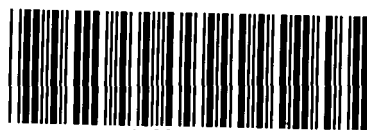
Rootmetrics Ltd

Registered number: 08133971

Directors' report and financial statements

For the period ended 31 December 2013

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COMPANIES HOUSE

ROOTMETRICS LTD

COMPANY INFORMATION

Directors

S Anderson
W Moore
K Dickinson

Registered number

08133971

Registered office

6th Floor
Times House
Throwley Way
Sutton
Surrey
SM1 4JQ

Independent auditor

Mazars LLP
Chartered Accountants & Statutory Auditor
Times House
Throwley Way
Sutton
Surrey
SM1 4JQ

ROOTMETRICS LTD

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ROOTMETRICS LTD

DIRECTORS' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2013

The directors present their report and the financial statements for the period ended 31 December 2013.

Principal activity

The principal activity of the company is that of testing the performance of mobile phone networks.

The company was incorporated on 6 July 2012.

Directors

The directors who served during the period were:

S Anderson (appointed 10 July 2012)

W Moore (appointed 10 July 2012)

K Dickinson (appointed 10 July 2012)

R Bursby (appointed 6 July 2012 & resigned 10 July 2012)

Huntsmoor Limited (appointed 6 July 2012 & resigned 10 July 2012)

Huntsmoor Nominees Limited (appointed 6 July 2012 & resigned 10 July 2012)

Directors' responsibilities statement

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have 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 directors 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 period. In preparing these financial statements, the directors are required to:

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

The directors are 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 them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

Provision of information to auditor

Each of the persons who are directors at the time when this directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

ROOTMETRICS LTD

DIRECTORS' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2013

Auditor

The auditor, Mazars LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



K Dickinson
Director

Date: 20/05/2014

ROOTMETRICS LTD

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ROOTMETRICS LTD

We have audited the financial statements of Rootmetrics Ltd for the period ended 31 December 2013 which comprise the profit and loss account, the balance sheet and the related notes. 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).

Respective responsibilities of directors and auditor

As explained more fully in the directors' responsibilities statement set out on page 1, the directors are 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. 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.

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 www.frc.org.uk/auditscopeukprivate.

Opinion on the 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 December 2013 and of its profit for the period 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.

Opinion on the other matter prescribed by the Companies Act 2006

In our opinion the information given in the directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements.

ROOTMETRICS LTD

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ROOTMETRICS LTD

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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies' regime.

Elisabeth Maxwell

Elisabeth Maxwell (Senior Statutory Auditor)

for and on behalf of Mazars LLP

Chartered Accountants and Statutory Auditor

Times House
Throwley Way
Sutton
Surrey
SM1 4JQ

Date:

20th May 2014

ROOTMETRICS LTD

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31 DECEMBER 2013

	Note	18 month period to 31 December 2013 £
Turnover	1	1,847,212
Administrative expenses		(1,710,106)
Operating profit	2	137,106
Interest receivable and similar income		34
Interest payable and similar charges		(300)
Profit on ordinary activities before taxation		136,840
Tax on profit on ordinary activities	3	(27,366)
Profit for the financial period	8	109,474

The notes on pages 7 to 10 form part of these financial statements.

ROOTMETRICS LTD

Registered number: 08133971

BALANCE SHEET AS AT 31 DECEMBER 2013

	Note	£	2013 £
Fixed assets			
Tangible assets	4		1,631
Current assets			
Debtors	5	213,705	
Cash at bank		86,959	
		<u>300,664</u>	
Creditors: amounts falling due within one year	6	(191,821)	
Net current assets			<u>108,843</u>
Net assets			<u>110,474</u>
Capital and reserves			
Called up share capital	7		1,000
Profit and loss account	8		<u>109,474</u>
Shareholders' funds			<u>110,474</u>

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



K Dickinson
Director

Date: 20/05/2014

The notes on pages 7 to 10 form part of these financial statements.

ROOTMETRICS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2013

1. Accounting Policies

1.1 Basis of preparation of financial statements

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).

1.2 Going concern

The financial statements have been prepared on a going concern basis. The company's ability to continue operating as a going concern is dependent on the going concern operation of a recharge agreement with the parent company. There is no indication that this will not continue for foreseeable future and the directors have therefore deemed it to prepare the financial statements on a going concern basis.

1.3 Cash flow

The company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1.

1.4 Turnover

Turnover comprises revenue recognised by the company in respect of services supplied during the period, exclusive of Value Added Tax and trade discounts.

1.5 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:

Computer equipment	-	33% straight line
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1.6 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the profit and loss account.

1.7 Pensions

The group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the group to the fund in respect of the period.

ROOTMETRICS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2013

2. Operating profit

The operating profit is stated after charging:

	18 month period to 31 December 2013 £
Depreciation of tangible fixed assets:	
- owned by the company	1,187
Auditor's remuneration	7,000
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During the period, no director received any emoluments.

3. Taxation

	18 month period to 31 December 2013 £
UK corporation tax charge on profit for the period	27,366
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Factors affecting tax charge for the period

The tax assessed for the period is lower than the standard rate of corporation tax in the UK of 23.5%. The differences are explained below:

	18 month period to 31 December 2013 £
Profit on ordinary activities before tax	136,840
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Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 23.5%	32,150
Effects of:	
Expenses not deductible for tax purposes	3,321
Depreciation in excess of capital allowances	(383)
Other differences leading to a decrease in the tax charge	(2,548)
Marginal relief	(5,174)
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Current tax charge for the period (see note above)	27,366
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There were no factors that may affect future tax charges.

ROOTMETRICS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2013

4. Tangible fixed assets

	Computer equipment £
Cost	
At 6 July 2012	-
Additions	2,818
At 31 December 2013	<u>2,818</u>
Depreciation	
At 6 July 2012	-
Charge for the period	1,187
At 31 December 2013	<u>1,187</u>
Net book value	
At 31 December 2013	<u><u>1,631</u></u>

5. Debtors

	2013 £
Amounts owed by group undertakings	167,192
Other debtors	46,513
	<u>213,705</u>

6. Creditors: Amounts falling due within one year

	2013 £
Trade creditors	47,481
Corporation tax	27,366
Other taxation and social security	9,825
Other creditors	107,149
	<u><u>191,821</u></u>

ROOTMETRICS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2013

7. Share capital

	2013 £
Allotted, called up and unpaid	
1,000 ordinary shares of £1 each	1,000

On 6 July 2012, the company issued 1,000 ordinary shares for a consideration of £1 each.

8. Reserves

	Profit and loss account £
Profit for the financial period	109,474
At 31 December 2013	109,474

9. Related party transactions

The company is a wholly owned subsidiary of Root Wireless Inc. and utilises the exemption contained in Financial Reporting Standard 8 Related Party Disclosures not to disclose any transactions with entities which are part of the Root Wireless Inc. group.

10. Ultimate parent undertaking and controlling party

The immediate and ultimate parent undertaking is Root Wireless Inc., a company incorporated in USA.

Consolidated financial statements can be obtained from 2606 116th Avenue NE, Suite 100, Bellevue, WA, 98004.

The ultimate controlling party is Root Wireless Inc. by virtue of its shareholding.