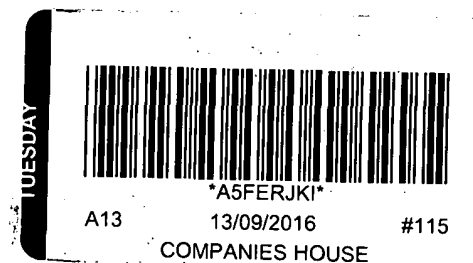


Registration number 8293608

RWM Netherlands Limited

Director's report and unaudited financial statements

for the year ended 30 June 2016



RWM Netherlands Limited

Company information

Director	Robert Musk
Company number	8293608
Registered office	5F South Hams Business Park Kingsbridge Devon TQ7 3QH
Accountants	Parrott & Parrott Limited 5F South Hams Business Park Kingsbridge Devon TQ7 3QH

RWM Netherlands Limited

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RWM Netherlands Limited

**Director's report
for the year ended 30 June 2016**

The director presents his report and the financial statements for the year ended 30 June 2016.

Principal activity

The principal activity of the company is that of scientific consultancy.

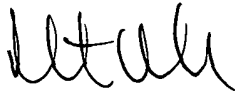
Director

The director who served during the year is as stated below:

Robert Musk

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

This report was approved by the Board on 6 September 2016, and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'R Musk', written over a horizontal line.

**Robert Musk
Director**

RWM Netherlands Limited

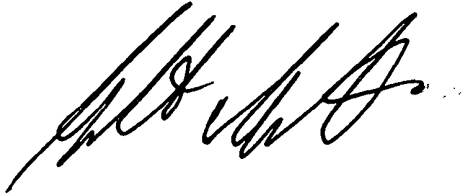
**Accountants' report to the Director on the
unaudited financial statements of RWM Netherlands Limited**

In accordance with the engagement letter dated 15 June 2016, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's director in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director that we have done so and state those matters that we have agreed to state to them in this 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 director for our work or for this report.

You have acknowledged on the balance sheet for the year ended 30 June 2016 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Parrott & Parrott Limited
Certified Public Accountants

6 September 2016

5F South Hams Business Park
Kingsbridge
Devon TQ7 3QH

RWM Netherlands Limited

**Profit and loss account
for the year ended 30 June 2016**

		Continuing operations	
		2016	2015
	Notes	£	£
Turnover	2	6,020	4,247
Administrative expenses		(967)	(665)
Operating profit		5,053	3,582
Interest payable and similar charges		(27)	-
Profit on ordinary activities before taxation		5,026	3,582
Tax on profit on ordinary activities	3	(1,011)	(716)
Profit for the year	8	4,015	2,866
Retained profit brought forward		2,866	-
Retained profit carried forward		6,881	2,866

There are no recognised gains or losses other than the profit or loss for the above two financial years.

The notes on pages 6 to 8 form an integral part of these financial statements.

RWM Netherlands Limited

**Balance sheet
as at 30 June 2016**

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Investments	4		684		684
Current assets					
Debtors	5	1,919		320	
Cash at bank and in hand		6,595		3,219	
		<u>8,514</u>		<u>3,539</u>	
Creditors: amounts falling due within one year	6	<u>(2,315)</u>		<u>(1,355)</u>	
Net current assets			<u>6,199</u>		<u>2,184</u>
Total assets less current liabilities			<u>6,883</u>		<u>2,868</u>
Net assets			<u><u>6,883</u></u>		<u><u>2,868</u></u>
Capital and reserves					
Called up share capital	7		2		2
Profit and loss account	8		6,881		2,866
Shareholders' funds	9		<u><u>6,883</u></u>		<u><u>2,868</u></u>

The director's 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 6 to 8 form an integral part of these financial statements.

RWM Netherlands Limited

Balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 30 June 2016**

For the year ended 30 June 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

These accounts were approved by the director on 6 September 2016, and are signed on his behalf by:



Robert Musk
Director

Registration number 8293608

The notes on pages 6 to 8 form an integral part of these financial statements.

RWM Netherlands Limited

**Notes to the financial statements
for the year ended 30 June 2016**

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

1.4. 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 exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

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.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

RWM Netherlands Limited

**Notes to the financial statements
for the year ended 30 June 2016**

..... continued

3. Tax on profit on ordinary activities

Analysis of charge in period	2016	2015
	£	£
Current tax		
UK corporation tax at 20.00% (2015 - 20.00%)	<u>1,011</u>	<u>716</u>

Factors affecting tax charge for period

The tax assessed for the period is higher than the standard rate of corporation tax in the UK (20.00 per cent). The differences are explained below:

	2016	2015
	£	£
Profit on ordinary activities before taxation	<u>5,026</u>	<u>3,582</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20.00% (30 June 2015 : 20.00%)	1,005	716
Effects of:		
Expenses not deductible for tax purposes	<u>6</u>	<u>-</u>
Current tax charge for period	<u>1,011</u>	<u>716</u>

4. Fixed asset investments

	Other unlisted investments £	Total £
Cost		
At 1 July 2015		
At 30 June 2016	<u>684</u>	<u>684</u>
Net book values		
At 30 June 2016	<u>684</u>	<u>684</u>
At 30 June 2015	<u>684</u>	<u>684</u>

5. Debtors

	2016	2015
	£	£
Trade debtors	<u>1,919</u>	<u>320</u>

RWM Netherlands Limited

**Notes to the financial statements
for the year ended 30 June 2016**

..... continued

6. Creditors: amounts falling due within one year	2016 £	2015 £
Corporation tax	1,011	716
Director's accounts	15	133
Accruals and deferred income	1,289	506
	<u>2,315</u>	<u>1,355</u>
7. Share capital	2016 £	2015 £
Authorised		
2 Ordinary shares of £1 each	2	2
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
Equity Shares		
2 Ordinary shares of £1 each	2	2
8. Equity Reserves	Profit and loss account £	Total £
At 1 July 2015	2,866	2,866
Profit for the year	4,015	4,015
At 30 June 2016	<u>6,881</u>	<u>6,881</u>
9. Reconciliation of movements in shareholders' funds	2016 £	2015 £
Profit for the year	4,015	2,866
Opening shareholders' funds	2,868	2
Closing shareholders' funds	<u>6,883</u>	<u>2,868</u>