

Roomwise Limited

Directors' report and financial statements

Registered number SC425095

31 May 2013

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Company information

Directors: Philip Gripton
Niall Stirling

Registered office: c/o Cupid plc
7 Castle Street
Edinburgh
EH2 3AH

Registered number: SC425095

Directors' report

The directors present their directors' report and financial statements for the period to 31 May 2013.

Incorporation

The company was incorporated on 29 May 2012 and commenced trading on 1 September 2012.

The principal activity of the company is the development of the Roomwise website.

On 4 April 2014 the Directors submitted an application to strike off the Company and therefore the financial statements have not been prepared on a going concern basis.

Directors

The directors who have held office during the period from 29 May 2012 to the date of this report are as follows:

Robert Doughty (appointed 29 May 2012 and resigned 22 July 2013)

William Dobbie (appointed 29 May 2012 and resigned 2 December 2013)

Niall Stirling (appointed 3 January 2013)

Philip Gripton (appointed 1 December 2013)

Both directors, being eligible, offer themselves for re-election at the forthcoming Annual General Meeting.

Disclosure of information to auditor

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditor is unaware; and each director has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Auditor

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office.

By order of the board



Niall Stirling
Director

c/o Cupid plc
7 Castle Street
Edinburgh
EH2 3AH

17 April 2014

Statement of directors' responsibilities in respect of the Directors' Report and the financial statements

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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

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 judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business. As explained in note 1 to the financial statements, the directors do not believe the going concern basis to be appropriate to the preparation of the financial statements of the company and therefore the financial statements have not been prepared on a going concern basis.

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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

KPMG LLP

191 West George Street
Glasgow
G2 2LJ
United Kingdom

Independent auditor's report to the members of Roomwise Limited

We have audited the financial statements of Roomwise Limited for the period to 31 May 2013 set out on pages 5 to 9. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice). The financial statements have not been prepared on a going concern basis for the reason set out in note 1 to the financial statements but have been prepared under the accounting policies set out therein.

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 directors and auditor

As explained more fully in the Directors' Responsibilities Statement set out on page 3, 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.

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 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 May 2013 and of its loss for the period then ended;
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on 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.

Emphasis of matter - non-going concern basis of preparation

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in note 1 to the financial statements which explains that the financial statements are now not prepared on the going concern basis for the reasons set out in that note.

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.

Bruce Marks (Senior Statutory Auditor)

for and on behalf of KPMG Audit Plc, Senior Statutory Auditor

Chartered Accountants

17 April 2014

Profit and Loss Account
for the period to 31 May 2013


	<i>Note</i>	Period 29 May 2012 to 31 May 2013 £
Administrative expenses		(2,383)
Loss on ordinary activities before taxation	2	(2,383)
Tax on loss on ordinary activities	4	-
Loss for the financial period		(2,383)

The company has no recognised gains or losses other than the results for the period as set out above.

Balance Sheet
At 31 May 2013

	<i>Note</i>	2013 £
Current assets		
Bank and cash		417
Current liabilities		
Creditors	5	(2,799)
Net liabilities		<u>(2,382)</u>
Capital and reserves		
Called up share capital	6	1
Profit and loss reserves	7	(2,383)
Shareholders' deficit		<u>(2,382)</u>

These financial statements were approved by the board of directors on 17 April 2014 and were signed on its behalf by:


Niall Stirling
Director

Company registered number: SC425095

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards. The company ceased trading on 31 October 2013. On 4 April 2014 the Directors submitted an application to the Registrar of Companies to strike off the Company as the Directors do not intend to acquire a replacement trade. The accounts have therefore not been prepared on a going concern basis. The parent company, Cupid plc, will waive repayment of the intercompany loan and will settle all remaining liabilities.

Cash flow statement

The company is exempt under Financial Reporting Standard No 1: Cash flow statements from preparing a cash flow statement as its cash flows are included in the consolidated cash flow statement of the ultimate parent undertaking, Cupid plc, which are publicly available.

Taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

2 Loss on ordinary activities before taxation

	2013 £
<i>Loss on ordinary activities before taxation is stated after charging:</i>	
Audit fee	1,800

Directors are remunerated by the parent undertaking, Cupid plc. The audit fee will be borne by the parent undertaking, Cupid plc.

3 Staff numbers

	2013 £
Average number of staff during the period	3

Payroll costs were borne by the parent company, Cupid plc.

Notes (continued)

4 Taxation

Analysis of tax charge in period

	2013 £
<i>UK corporation tax</i>	
Current corporation tax	-
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Factors affecting the tax charge for the current period

The current tax charge for the period is the same as the standard rate of corporation tax applicable to the company. The differences are explained below:

	2013 £
Loss on ordinary activities before taxation	(2,383)
	<hr/>
Loss on ordinary activities before taxation multiplied by the corporation tax rate of 23.5% (2012: 24.5%)	(560)
Losses not utilised	560
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Reductions in the UK corporation tax rate from 26% to 24% (effective from 1 April 2012) and to 23% (effective 1 April 2013) were substantively enacted on 26 March 2012 and 3 July 2012 respectively. Further reductions to 21% (effective from 1 April 2014) and 20% (effective from 1 April 2015) were substantively enacted on 2 July 2013.

Notes (continued)

5 Creditors: amounts falling due within one year

	2013 £
Amounts owed to parent undertaking	999
Accrued expenses	1,800
	<hr/> 2,799 <hr/>

6 Called up share capital

	2013 £
<i>Authorised</i>	
1 Ordinary shares of £1 each	1
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<i>Allotted, issued and fully paid</i>	
1 Ordinary shares of £1 each	1
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7 Profit and loss account

	2013 £
At 29 May 2012	-
Loss for financial period	(2,383)
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At 31 May 2013	(2,383)
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8 Ultimate parent company

The company is wholly owned by Cupid plc. The ultimate controlling party is Cupid plc.

The largest group in which the results of the company are consolidated is that headed by Cupid plc, incorporated in the United Kingdom. The consolidated financial statements of Cupid plc are available to the public and may be obtained from the Registrar of Companies, Companies House, 4th Floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, EH3 9FF.

9 Related party transactions

As Roomwise Limited is a wholly owned subsidiary undertaking of Cupid plc, the company has taken advantage of the exemption available within Financial Reporting Standard 8 to disclose balances but not transactions with other group companies.