

REGISTERED NUMBER: 00304554 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018
FOR
THE RODITI INTERNATIONAL
CORPORATION LIMITED**

**THE RODITI INTERNATIONAL
CORPORATION LIMITED (REGISTERED NUMBER: 00304554)**

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FOR THE YEAR ENDED 31 DECEMBER 2018**

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**THE RODITI INTERNATIONAL
CORPORATION LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018**

DIRECTORS:

J W Brendel
M A Brendel

SECRETARY:

C R Abell

REGISTERED OFFICE:

156-158 Buckingham Palace Road
London
SW1W 9TR

REGISTERED NUMBER:

00304554 (England and Wales)

ACCOUNTANTS:

Arithma Accountants Limited
9 Mansfield Street
London
W1G 9NY

**THE RODITI INTERNATIONAL
CORPORATION LIMITED (REGISTERED NUMBER: 00304554)**

**BALANCE SHEET
31 DECEMBER 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		3,756		4,695
CURRENT ASSETS					
Stocks		36,071		20,252	
Debtors	5	363,628		531,671	
Cash at bank		<u>2,701,309</u>		<u>2,300,987</u>	
		3,101,008		2,852,910	
CREDITORS					
Amounts falling due within one year	6	<u>566,395</u>		<u>543,603</u>	
NET CURRENT ASSETS			<u>2,534,613</u>		<u>2,309,307</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,538,369</u>		<u>2,314,002</u>
CAPITAL AND RESERVES					
Called up share capital			8,000		8,000
Capital redemption reserve			12,000		12,000
Retained earnings			<u>2,518,369</u>		<u>2,294,002</u>
SHAREHOLDERS' FUNDS			<u>2,538,369</u>		<u>2,314,002</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 16 August 2019 and were signed on its behalf by:

J W Brendel - Director

The notes form part of these financial statements

**THE RODITI INTERNATIONAL
CORPORATION LIMITED (REGISTERED NUMBER: 00304554)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

1. STATUTORY INFORMATION

The Roditi International Corporation Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Specifically, revenue from sale of goods is recognised when goods are delivered and legal title is passed.

TANGIBLE FIXED ASSETS

Tangible fixed assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:-

Plant and machinery etc - 20% p.a. on reducing balance

STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Net realisable value is arrived at by comparing cost against best price that could be received for the stock item.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018**

2. ACCOUNTING POLICIES - continued

FINANCIAL INSTRUMENTS

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Investments in non-convertible preference shares and in non-puttable ordinary and preference shares are measured:

- at fair value with changes recognised in the Statement of Comprehensive Income if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income. For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or income as appropriate. The company does not currently apply hedge accounting for interest rate and foreign exchange derivatives.

**THE RODITI INTERNATIONAL
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018**

2. ACCOUNTING POLICIES - continued

TAXATION

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

FOREIGN CURRENCIES

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The company makes contributions to employees' Personal Pension Policies. Payments in respect of the pension plans are charged to profit and loss account in the period in which they are paid. The assets of the scheme are held separately from those of the company in an independently administered fund.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2017 - 7) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2018	
and 31 December 2018	<u>25,000</u>
DEPRECIATION	
At 1 January 2018	20,305
Charge for year	<u>939</u>
At 31 December 2018	<u>21,244</u>
NET BOOK VALUE	
At 31 December 2018	<u>3,756</u>
At 31 December 2017	<u>4,695</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	301,475	446,456
Other debtors	<u>62,153</u>	<u>85,215</u>
	<u>363,628</u>	<u>531,671</u>

**THE RODITI INTERNATIONAL
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	372,414	407,735
Taxation and social security	100,701	78,380
Other creditors	93,280	57,488
	<u>566,395</u>	<u>543,603</u>

7. CONTINGENT LIABILITIES

The company is contingently liable on a guarantee to Customs and Excise in respect of import duty, up to an amount of £6,000.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.