

**ROOMFOSS LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2018**



**ROOMFOSS LIMITED**  
**REGISTERED NUMBER: 01670037**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 AUGUST 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Investments	5	515,151	515,151
		<u>515,151</u>	<u>515,151</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	95,470	73,871
Cash at bank and in hand		3,700	25,211
		<u>99,170</u>	<u>99,082</u>
Creditors: amounts falling due within one year	7	(45,456)	(44,942)
<b>Net current assets</b>		<u>53,714</u>	<u>54,140</u>
<b>Total assets less current liabilities</b>		<u>568,865</u>	<u>569,291</u>
<b>Net assets</b>		<u><u>568,865</u></u>	<u><u>569,291</u></u>
<b>Capital and reserves</b>			
Called up share capital		3,001	3,001
Capital redemption reserve		2,999	2,999
Profit and loss account		562,865	563,291
		<u>568,865</u>	<u>569,291</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the income statement in accordance with provisions applicable to companies subject to the small companies' regime.

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

**Z Meadows**  
Director



Date: 22 May 2019

The notes on pages 3 to 7 form part of these financial statements.

**ROOMFOSS LIMITED**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 AUGUST 2018**

	<b>Called up share capital</b>	<b>Capital redemption reserve</b>	<b>Investment property revaluation reserve</b>	<b>Profit and loss account</b>	<b>Total equity</b>
	£	£	£	£	£
<b>At 1 April 2017</b>	<b>3,001</b>	<b>2,999</b>	<b>287,391</b>	<b>380,278</b>	<b>673,669</b>
Profit for the period	-	-	-	53,792	53,792
Transfer from investment property revaluation reserve	-	-	-	287,391	287,391
Dividends: Equity capital	-	-	-	(158,170)	(158,170)
Transfer to profit and loss account	-	-	(287,391)	-	(287,391)
<b>At 1 September 2017</b>	<b>3,001</b>	<b>2,999</b>	<b>-</b>	<b>563,291</b>	<b>569,291</b>
Loss for the year	-	-	-	(426)	(426)
<b>At 31 August 2018</b>	<b>3,001</b>	<b>2,999</b>	<b>-</b>	<b>562,865</b>	<b>568,865</b>

The notes on pages 3 to 7 form part of these financial statements.

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## ROOMFOSS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018

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#### 1. General information

Roomfoss Limited is a private company, limited by shares, and incorporated in England and Wales, registration number 01670037. The registered office is 17 Old Millers Wharf, Fishergate, Norwich, Norfolk, NR3 1GS. The trading address is Unit 51 Bergen Way, North Lynn Industrial Estate, King's Lynn, Norfolk, PE30 2JG.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are presented in Sterling, which is the functional currency of the Company, and rounded to the nearest £.

The Company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the Company as an individual undertaking and not about its Group.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

##### 2.2 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

##### Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

##### 2.3 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

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## ROOMFOSS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018

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#### 2. Accounting policies (continued)

##### 2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### 2.5 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like other debtors and creditors, loans from related parties and loans to other third parties.

##### 2.6 Creditors

Short term creditors are measured at the transaction price.

##### 2.7 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

##### 2.8 Taxation

Tax is recognised in the Income statement, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2018

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3. Auditors' remuneration

Fees payable to the Company's auditor for the audit of the Company's annual financial statements totalled £1,275 (2017 - £1,250).

4. Directors' remuneration

	12 month period ended 31 August 2018 £	5 month period ended 31 August 2017 £
Directors' emoluments	-	8,170

The employment contracts for the directors are within the parent company, Exheat Group Limited. As a result, a proportion of the total directors' remuneration of £348,208 (2017: £311,383) paid through the parent company relates to duties performed for this Company.

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**ROOMFOSS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
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**5. Fixed asset investments**

	<b>Investments in subsidiary companies £</b>
<b>Cost or valuation</b>	
At 1 September 2017	<b>515,151</b>
At 31 August 2018	<b>515,151</b>
<b>Net book value</b>	
At 31 August 2018	<b>515,151</b>
At 31 August 2017	<b>515,151</b>
<b>Subsidiary undertakings</b>	

The following were subsidiary undertakings of the Company:

<b>Name</b>	<b>Class of shares</b>	<b>Holding</b>	<b>Principal activity</b>
Roomfoss Control Systems Limited	Ordinary	100 %	Design and manufacture of electronic control systems

**6. Debtors**

	<b>2018 £</b>	<b>2017 £</b>
Other debtors	<b>95,470</b>	<b>73,871</b>

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NOTES TO THE FINANCIAL STATEMENTS  
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**7. Creditors: Amounts falling due within one year**

	2018 £	2017 £
Trade creditors	-	2,880
Amounts owed to group undertakings	<b>43,956</b>	16,250
Corporation tax	-	21,186
Other taxation and social security	-	1,953
Other creditors	-	1,173
Accruals and deferred income	<b>1,500</b>	1,500
	<b>45,456</b>	44,942

**8. Related party transactions**

The Company has taken advantage of the exemption within FRS 102 not to disclose transactions with wholly owned group companies.

**9. Controlling party**

The Company's immediate and ultimate parent company is Exheat Group Limited. P B Smithers is the ultimate controlling party by virtue of his majority shareholding in Exheat Group Limited. The registered office address is 17 Millers Wharf, Fishergate, Norwich, Norfolk, NR3 1GS.

**10. Auditors' information**

The auditors' report on the financial statements for the year ended 31 August 2018 was unqualified.

The audit report was signed on 22 May 2019 by Charles Savory ACA (Senior statutory auditor) on behalf of Larking Gowen LLP.