Company Registration No. 07584530 (England and Wales)

ROPEWEAVER BUSINESS SYSTEMS LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

PAGES FOR FILING WITH REGISTRAR

ROPEWEAVER BUSINESS SYSTEMS LTD

COMPANY INFORMATION

Directors	Mr D Robey Mr A Watt
Company number	07584530
Registered office	370-374 Nottingham Road Newthorpe Nottingham Nottinghamshire NG16 2ED
Accountants	Baldwins (Nottingham) Limited 370-374 Nottingham Road Newthorpe Nottinghamshire NG16 2ED

ROPEWEAVER BUSINESS SYSTEMS LTD

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ROPEWEAVER BUSINESS SYSTEMS LTD

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ROPEWEAVER BUSINESS SYSTEMS LTD FOR THE YEAR ENDED 31 MARCH 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ropeweaver Business Systems Ltd for the year ended 31 March 2017 which comprise, the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

This report is made soley to the Board of Directors of Ropeweaver Business Systems Ltd, as a body, in accordance with the terms of our engagement letter dated 16 November 2017. Our work has been undertaken solely to prepare for your approval the financial statements of Ropeweaver Business Systems Ltd and state those matters that we have agreed to state to the Board of Directors of Ropeweaver Business Systems Ltd, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ropeweaver Business Systems Ltd and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Ropeweaver Business Systems Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Ropeweaver Business Systems Ltd. You consider that Ropeweaver Business Systems Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Ropeweaver Business Systems Ltd. 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 statutory financial statements.

Baldwins (Nottingham) Limited

Accountants

5 December 2017

370-374 Nottingham Road
Newthorpe
Nottinghamshire
NG16 2ED

ROPEWEAVER BUSINESS SYSTEMS LTD

BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
Current assets					
Debtors	3	5,639		4,700	
Cash at bank and in hand		56,990		64,946	
		62,629		69,646	
Creditors: amounts falling due within one year	4	(3,199)		(2,265)	
Net current assets			59,430		67,381
Capital and reserves					
Called up share capital	5		100		100
Profit and loss reserves			59,330		67,281
Total equity			59,430		67,381

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 5 December 2017 and are signed on its behalf by:

Mr A Watt
Director

Company Registration No. 07584530

ROPEWEAVER BUSINESS SYSTEMS LTD

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 MARCH 2017

	Share capital	Profit and loss reserves	Total
	£	£	£
Balance at 1 April 2015	100	51,815	51,915
Year ended 31 March 2016:			
Profit and total comprehensive income for the year	-	15,466	15,466
Balance at 31 March 2016	100	67,281	67,381
Year ended 31 March 2017:			
Loss and total comprehensive income for the year	-	(7,951)	(7,951)
Balance at 31 March 2017	100	59,330	59,430

1 Accounting policies

Company information

Ropeweaver Business Systems Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 370-374 Nottingham Road, Newthorpe, Nottingham, Nottinghamshire, NG16 2ED.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary a mounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.6 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 4 (2016 - 4).

3 Debtors

	2017	2016
Amounts falling due within one year:	£	£
Trade debtors	5,639	4,700

4 Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	221	761
Other taxation and social security	1,303	754
Accruals and deferred income	1,675	750
	3,199	2,265

5 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100

6 Related party transactions

Transactions with related parties

During the year the company entered into the following transactions with related parties:

	Sale of goods		Purchase of goods	
	2017	2016	2017	2016
	£	£	£	£
Other related parties	-	2,400	7,025	1,048

The following amounts were outstanding at the reporting end date:

	2017	2016
Amounts owed to related parties	£	£
Other related parties	-	658

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