

Registration number: 04411341 (England and Wales)

**ROTORFOCAL LIMITED**  
**DIRECTORS' REPORT AND UNAUDITED FINANCIAL**  
**STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2008**

SATURDAY



\*ARHNGBNJ\*

A22

18/07/2009

386

COMPANIES HOUSE

**ROTORFOCAL LIMITED**  
**OFFICERS AND ADVISERS**

**Directors**                    D C Farley      (appointed 3 March 2008)  
                                     T H Berglund    (appointed 3 March 2008)  
                                     A J Sperrin      (appointed 22 February 2008)

**Secretaries**                A J Sperrin    (appointed 22 February 2008)

**Registered office**        12 Blacks Road  
                                     Hammersmith  
                                     London  
                                     W6 9EU

**Accountants**             4 Solutions Limited  
                                     Chartered Accountants  
                                     Salatin House  
                                     19 Cedar Road  
                                     Sutton  
                                     Surrey  
                                     SM2 5DA

## **ROTORFOCAL LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2008**

The directors present their report and the financial statements for the year ended 30 September 2008.

#### **Principal activity**

The principal activity of the company was that of a property trading company.

#### **Directors**

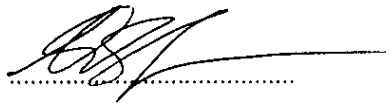
The directors who held office during the year were as follows:

- J Naish (Resigned 6 March 2008)
- P Martin (Resigned 6 March 2008)
- D C Farley (appointed 3 March 2008)
- T H Berglund (appointed 3 March 2008)
- A J Sperrin (appointed 22 February 2008)

#### **Small company provisions**

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 13 July 2009 and signed on its behalf by:



A J Sperrin  
Director

**ROTORFOCAL LIMITED**  
**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED**  
**30 SEPTEMBER 2008**

	Note	2008 £	2007 £
Turnover		2,275	21,242
Cost of sales		-	-
<b>Gross profit</b>		<u>2,275</u>	<u>21,242</u>
Administrative expenses		(13,933)	(4,747)
<b>Operating (loss)/profit</b>		<u>(11,658)</u>	<u>16,495</u>
Exceptional profit on sale of fixed assets	2	66,996	-
Other interest receivable and similar income		145	73
Interest payable and similar charges	4	(60,397)	(10,431)
<b>(Loss)/profit on ordinary activities before taxation</b>		<u>(4,914)</u>	<u>6,137</u>
Tax on (loss)/profit on ordinary activities	5	-	(1,197)
<b>(Loss)/profit for the financial year</b>	12	<u>(4,914)</u>	<u>4,940</u>
<b>Profit and loss reserve brought forward</b>		(11,196)	(16,136)
Dividends	6	(40,000)	-
<b>Profit and loss reserve carried forward</b>		<u><u>(56,110)</u></u>	<u><u>(11,196)</u></u>

The notes on pages 6 to 10 form an integral part of these financial statements.

**ROTORFOCAL LIMITED**  
**BALANCE SHEET AS AT 30 SEPTEMBER 2008**

		2008		2007	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	7		-		223,575
<b>Current assets</b>					
Stocks		1,498,977		-	
Debtors	8	4,490		455	
Cash at bank and in hand		63,840		1,100	
		<u>1,567,307</u>		<u>1,555</u>	
<b>Creditors: Amounts falling due within one year</b>	9	<u>(753,408)</u>		<u>(82,318)</u>	
<b>Net current assets/(liabilities)</b>			<u>813,899</u>		<u>(80,763)</u>
<b>Total assets less current liabilities</b>			813,899		142,812
<b>Creditors: Amounts falling due after more than one year</b>	10		<u>(870,000)</u>		<u>(154,000)</u>
<b>Net liabilities</b>			<u>(56,101)</u>		<u>(11,188)</u>
<b>Capital and reserves</b>					
Called up share capital	11		9		8
Profit and loss reserve	12		<u>(56,110)</u>		<u>(11,196)</u>
<b>Equity shareholders' deficit</b>			<u>(56,101)</u>		<u>(11,188)</u>

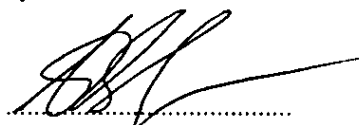
The notes on pages 6 to 10 form an integral part of these financial statements.

**ROTORFOCAL LIMITED**  
**BALANCE SHEET AS AT 30 SEPTEMBER 2008 (CONTINUED)**

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

For the financial year ended 30 September 2008, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2) of the Companies Act 1985 requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985 relating to financial statements, so far as applicable to the company.

Approved and authorised for issue by the Board of directors on 10 July 2009 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'A J Sperrin', written over a dotted line.

A J Sperrin  
Director

The notes on pages 6 to 10 form an integral part of these financial statements.

**ROTORFOCAL LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2008**

**1 ACCOUNTING POLICIES**

**Going concern**

The financial statements have been prepared under the going concern concept on the basis the shareholder has agreed to fund the company's liabilities as they fall due.

**Basis of preparation**

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Companies Act 1985 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

A summary of the significant accounting policies which have been consistently applied in the current and the preceding year is set out below.

**Cash flow statement**

The company has taken advantage of the exemption conferred by Financial Reporting Standard No 1 (Revised 1996), from presenting a cash flow statement on the grounds that it qualifies as a small company.

**Turnover**

Turnover represents rental income receivable during the period.

**Stock and work in progress**

Property development stock is valued at the lower of cost and net realisable value. Only directly attributable costs are included as property development stock. Attributable profit on developments is taken when the outcome can be foreseen with reasonable certainty.

**Taxation**

Corporation tax payable is provided on taxable profits at the current rate of tax.

Deferred tax is provided in full on timing differences which represent a liability at the balance sheet date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income or expenditure in tax computations in periods different from those in which they are included in the financial statements. Deferred tax assets and liabilities are not discounted.

**2 EXCEPTIONAL ITEMS**

	2008 £	2007 £
Exceptional profit on sale of investment properties	<u>66,996</u>	<u>-</u>

**ROTORFOCAL LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2008**  
**(CONTINUED)**

**3 DIRECTORS' EMOLUMENTS**

No emoluments were paid to the directors during the year (2007 - £nil).

**4 INTEREST PAYABLE AND SIMILAR CHARGES**

	2008 £	2007 £
Loan interest	<u>60,397</u>	<u>10,431</u>

**5 TAXATION**

**Analysis of current period tax charge**

	2008 £	2007 £
<b>Current tax</b>		
Corporation tax charge	<u>-</u>	<u>1,197</u>

**Factors affecting current period tax charge**

The tax assessed on the (loss)/profit on ordinary activities for the year is higher than (2007 - the same as) the standard rate of corporation tax in the UK of 20.50% (2007 - 19.50%).

The differences are reconciled below:

	2008 £	2007 £
(Loss)/profit on ordinary activities before taxation	<u>(4,914)</u>	<u>6,137</u>
Standard rate corporation tax (credit)/charge	(1,007)	1,197
Indexation on capital gains	(7,405)	-
Losses carried forward	8,412	-
Total current tax for the year	<u>-</u>	<u>1,197</u>

**Factors which may affect future tax charges**

The company has available tax losses of £41,034 to carry forward against future profits.



**ROTORFOCAL LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2008**  
**(CONTINUED)**

**6 DIVIDENDS**

	2008 £	2007 £
<b>Equity dividends</b>		
Paid	<u>40,000</u>	<u>-</u>

**7 TANGIBLE FIXED ASSETS**

	Investment properties £
<b>Cost</b>	
As at 1 October 2007	223,575
Disposals	<u>(223,575)</u>
As at 30 September 2008	<u>-</u>
<b>Net book value</b>	
As at 30 September 2008	<u>-</u>
As at 30 September 2007	<u>223,575</u>

**8 DEBTORS**

	2008 £	2007 £
Other debtors	4,490	-
Prepayments	<u>-</u>	<u>455</u>
	<u>4,490</u>	<u>455</u>

**ROTORFOCAL LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2008**  
**(CONTINUED)**

**9 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2008 £	2007 £
Bank overdrafts	138	-
Other loans	705,334	-
Trade creditors	14,498	726
Amounts owed to group undertakings	-	70,636
Corporation tax	-	1,197
Other creditors	47	47
Accruals and deferred income	33,391	9,712
	<u>753,408</u>	<u>82,318</u>

**10 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2008 £	2007 £
Bank loans and overdrafts	<u>870,000</u>	<u>154,000</u>

Included in the creditors are the following amounts due after more than five years:

	2008 £	2007 £
After more than five years	<u>870,000</u>	<u>154,000</u>

**ROTORFOCAL LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2008**  
**(CONTINUED)**

**11 SHARE CAPITAL**

	2008 £	2007 £
<b>Authorised</b>		
<b>Equity</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
<b>Equity</b>		
9 (2007 - 8) Ordinary shares of £1 each	<u>9</u>	<u>8</u>
<b>Movements in share capital</b>		

On 7 March 2008 1 ordinary share of £1 was allotted to Tom Henrik Berglund for £1. The share is fully paid.

**12 RESERVES**

	<b>Profit and loss reserve £</b>
At 1 October 2007	(11,196)
(Loss)/profit for the year	(4,914)
Dividends	<u>(40,000)</u>
At 30 September 2008	<u>(56,110)</u>

**13 RELATED PARTIES**

**Controlling party**

The company is controlled by T Berglund who owns 100% of the called up share capital.

**Related party transactions**

The company owed Sperry Farber Limited £105,334 (2007: £nil) at the balance sheet date. The loan is interest free and has no fixed repayment schedule or repayment date.