

Registration number 04411341 (England and Wales)

**ROTORFOCAL LIMITED**  
**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2010**

THURSDAY



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COMPANIES HOUSE

**ROTORFOCAL LIMITED  
COMPANY INFORMATION**

**Directors** D C Farley

T Berglund

A J Sperrin

**Company secretary** G Sorrell

A J Sperrin

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

**Accountants** Harmer Slater Limited  
Chartered Accountants  
Salatin House  
19 Cedar Road  
Sutton  
Surrey  
SM2 5DA

**ROTORFOCAL LIMITED**  
**DIRECTORS' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2010**

The directors present their report and the unaudited financial statements for the year ended 30 September 2010

**Principal activity**

The principal activity of the company is that of property development

**Directors of the company**

The directors who held office during the year and up to the date of signing these financial statements were as follows

D C Farley

T Berglund

A J Sperrin

**Small company provisions**

The Directors' Report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

Approved by the Board on 22 June 2011 and signed on its behalf by



A J Sperrin  
Director

**ROTORFOCAL LIMITED**  
**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2010**

	Note	2010 £	2009 £
Turnover		-	-
Cost of sales		-	(3,180)
Gross loss		-	(3,180)
Administrative expenses		(16,379)	(28,401)
Other operating income		18,579	-
Operating profit/(loss)		2,200	(31,581)
Other interest receivable and similar income		-	9
Interest payable and similar charges		(82,457)	(103,308)
Loss on ordinary activities before taxation		(80,257)	(134,880)
Loss for the financial year		(80,257)	(134,880)

**ROTORFOCAL LIMITED**  
**(REGISTRATION NUMBER: 04411341)**  
**BALANCE SHEET AT 30 SEPTEMBER 2010**

	Note	2010 £	2009 £
<b>Current assets</b>			
Stocks		2,268,003	1,913,242
Debtors	4	230,432	14,665
Cash at bank		64,686	63,000
		<u>2,563,121</u>	<u>1,990,907</u>
Creditors Amounts falling due within one year	5	<u>(1,964,358)</u>	<u>(1,311,887)</u>
Total assets less current liabilities		598,763	679,020
Creditors Amounts falling due after more than one year	6	<u>(870,000)</u>	<u>(870,000)</u>
Net liabilities		<u>(271,237)</u>	<u>(190,980)</u>
<b>Capital and reserves</b>			
Called up share capital	7	9	9
Profit and loss account	8	<u>(271,246)</u>	<u>(190,989)</u>
		<u>(271,237)</u>	<u>(190,980)</u>

The financial statements have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the year ending 30 September 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

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

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

Approved and authorised for issue by the Board on 22 June 2011 and signed on its behalf by



A J Sperrin  
Director

**ROTORFOCAL LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2010**

**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 have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008)

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

**Exemption from preparing a cash flow statement**

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement

**Property development in progress**

Developments in progress are valued at the lower of cost and net realisable value. 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 DIRECTORS' REMUNERATION**

No remuneration was paid to the directors during the year (2009: nil)

**ROTORFOCAL LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2010**  
**(CONTINUED)**

**3 TAXATION**

**Tax on loss on ordinary activities**

The company has no liability to UK corporation tax in respect of the year ended 30 September 2010 (2009 £nil)

**Factors affecting current tax charge for the year**

Tax on loss on ordinary activities for the year is higher than (2009 - higher than) the standard rate of corporation tax in the UK of 21% (2009 - 21%)

The differences are reconciled below

	<b>2010</b> <b>£</b>	<b>2009</b> <b>£</b>
Loss on ordinary activities before taxation	(80,257)	(134,880)
Corporation tax at standard rate	<u>(16,854)</u>	<u>(28,325)</u>
Losses carried forward	20,756	28,327
Utilisation of losses	<u>(3,902)</u>	<u>(2)</u>
Total current tax	<u><u>-</u></u>	<u><u>-</u></u>

**Factors that may affect future tax charges**

The company has available tax losses of £256,171 to carry forward against future profits

**4 DEBTORS**

	<b>2010</b> <b>£</b>	<b>2009</b> <b>£</b>
Other loans	189,315	-
Other debtors	39,777	13,324
Prepayments	<u>1,340</u>	<u>1,341</u>
	<u><u>230,432</u></u>	<u><u>14,665</u></u>

**ROTORFOCAL LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2010**  
**(CONTINUED)**

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

	2010 £	2009 £
Bank overdrafts	28,274	553
Other loans	778,814	902,164
Trade creditors	75,763	9,410
Other creditors	967,039	323,846
Accruals	114,468	75,914
	<u>1,964,358</u>	<u>1,311,887</u>

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

	2010 £	2009 £
Bank loan	<u>870,000</u>	<u>870,000</u>

Creditors amounts falling due after more than one year includes the following liabilities, on which security has been given by the company

	2010 £	2009 £
Bank loan	<u>870,000</u>	<u>870,000</u>

The bank loan is secured by a fixed and floating charge over all the company's property, assets and undertakings, both present and future

**7 SHARE CAPITAL**

**Allotted, called up and fully paid shares**

	2010		2009	
	No.	£	No.	£
Ordinary shares of £1	<u>9</u>	<u>9</u>	<u>9</u>	<u>9</u>



**ROTORFOCAL LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2010**  
**(CONTINUED)**

**8 RESERVES**

	Profit and loss account £	Total £
At 1 October 2009	(190,989)	(190,989)
Loss for the year	<u>(80,257)</u>	<u>(80,257)</u>
At 30 September 2010	<u>(271,246)</u>	<u>(271,246)</u>

**9 RELATED PARTY TRANSACTIONS**

T Berglund is a director of the company and of Nit Noi Limited. At the balance sheet date the company owed £26,244 (2009: £164,234) to Nit Noi Limited. The loan is subject to interest at a commercial rate. It has no fixed repayment schedule or repayment date.

**10 CONTROL**

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