

**ROSETTA MANAGEMENT LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2018**

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Rosetta Management Limited
Unaudited Financial Statements
For The Year Ended 28 February 2018

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Rosetta Management Limited
Balance Sheet
As at 28 February 2018

Registered number: 06822180

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		581		1,162
			<u>581</u>		<u>1,162</u>
CURRENT ASSETS					
Debtors	4	-		10,682	
Cash at bank and in hand		64,206		84,186	
		<u>64,206</u>		<u>94,868</u>	
Creditors: Amounts Falling Due Within One Year	5	(20,898)		(29,884)	
		<u>(20,898)</u>		<u>(29,884)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>43,308</u>		<u>64,984</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>43,889</u>		<u>66,146</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(111)		(221)
			<u>(111)</u>		<u>(221)</u>
NET ASSETS			<u>43,778</u>		<u>65,925</u>
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Profit and Loss Account			<u>43,678</u>		<u>65,825</u>
SHAREHOLDERS' FUNDS			<u>43,778</u>		<u>65,925</u>

Rosetta Management Limited
Balance Sheet (continued)
As at 28 February 2018

For the year ending 28 February 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr David Smith

24 August 2018

The notes on pages 3 to 6 form part of these financial statements.

Rosetta Management Limited
Notes to the Financial Statements
For The Year Ended 28 February 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned for the provision of services.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% on cost
Computer Equipment	33% on cost

1.4. Financial Instruments

Debt instruments (other than those wholly repayable or receivable within one year, and loans from directors who are also shareholders), including loans and other accounts receivable and payable, are initially measured at the 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, and loans from directors who are also shareholders, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets 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 Profit and Loss Account.

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

Rosetta Management Limited
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2018

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was 2 (2017: 2).

Rosetta Management Limited
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2018

3. Tangible Assets

	Plant & Machinery	Computer Equipment	Total
	£	£	£
Cost			
As at 1 March 2017	1,149	1,743	2,892
As at 28 February 2018	1,149	1,743	2,892
Depreciation			
As at 1 March 2017	1,149	581	1,730
Provided during the period	-	581	581
As at 28 February 2018	1,149	1,162	2,311
Net Book Value			
As at 28 February 2018	-	581	581
As at 1 March 2017	-	1,162	1,162

4. Debtors

	2018	2017
	£	£
Due within one year		
Trade debtors	-	7,568
Prepayments and accrued income	-	3,114
	-	10,682

5. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Corporation tax	13,796	20,193
Other taxes and social security	-	220
VAT	4,376	6,823
Accruals and deferred income	1,680	1,680
Directors' loan accounts	1,046	968
	20,898	29,884

Rosetta Management Limited
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2018

6. Share Capital

	2018	2017
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

7. General Information

Rosetta Management Limited is a private company, limited by shares, incorporated in England & Wales, registered number 06822180. The registered office is 15b Somerset House, Hussar Court, Waterlooville, Hampshire, PO7 7SG.

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.