

Roseland Technologies Limited

**Unaudited Abbreviated Accounts
Year Ended 31 October 2014**

Company Registration Number: 08059048

Roseland Technologies Limited
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Roseland Technologies Limited
Abbreviated Balance Sheet
31 October 2014

	Note	31 October 2014 £	31 October 2013 £
Fixed assets			
Tangible fixed assets	<u>2</u>	<u>11,465</u>	<u>1,719</u>
Current assets			
Stocks		6,300	6,300
Debtors		26,078	83,455
Cash at bank and in hand		<u>62</u>	<u>13,265</u>
		32,440	103,020
Creditors: Amounts falling due within one year		<u>(110,139)</u>	<u>(33,171)</u>
Net current (liabilities)/assets		<u>(77,699)</u>	<u>69,849</u>
Net (liabilities)/assets		<u>(66,234)</u>	<u>71,568</u>
Capital and reserves			
Called up share capital	<u>3</u>	196	150
Share premium account		149,904	99,950
Profit and loss account		<u>(216,334)</u>	<u>(28,532)</u>
Shareholders' (deficit)/funds		<u>(66,234)</u>	<u>71,568</u>

The notes on pages 3 to 5 form an integral part of these financial statements.

Roseland Technologies Limited
Abbreviated Balance Sheet
31 October 2014 continued

For the year ending 31 October 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 25 September 2015 and signed on its behalf by:

P Bray
Director

Company Registration Number: 08059048

The notes on pages 3 to 5 form an integral part of these financial statements.

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Roseland Technologies Limited
Notes to the Abbreviated Accounts
Year Ended 31 October 2014 continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Going concern

The financial statements have been prepared on a going concern basis. The company has generated losses during research and development of its product range and in the opinion of the directors, the company will generate significant future revenues.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and equipment	20% straight line basis
Website	3 years, straight line basis

Research and development

Research and development expenditure is written off as incurred.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Roseland Technologies Limited
Notes to the Abbreviated Accounts
Year Ended 31 October 2014 continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 November 2013	2,149	2,149
Additions	<u>10,689</u>	<u>10,689</u>
At 31 October 2014	<u>12,838</u>	<u>12,838</u>
Depreciation		
At 1 November 2013	430	430
Charge for the year	<u>943</u>	<u>943</u>
At 31 October 2014	<u>1,373</u>	<u>1,373</u>
Net book value		
At 31 October 2014	<u>11,465</u>	<u>11,465</u>
At 31 October 2013	<u>1,719</u>	<u>1,719</u>

3 Share capital

Allotted, called up and fully paid shares

	31 October 2014		31 October 2013	
	No.	£	No.	£
Ordinary shares of £1 each	196	196	150	150
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

New shares allotted

During the year 46 Ordinary shares having an aggregate nominal value of £46 were allotted for an aggregate consideration of £50,000. The shares were allotted to allow external investment in the company.

Roseland Technologies Limited
Notes to the Abbreviated Accounts
Year Ended 31 October 2014 continued

4 Related party transactions

Directors' advances and credits

	Year ended 31 October 2014 Advance/ Credit £	Year ended 31 October 2014 Repaid £	4 May 2012 to 31 October 2013 Advance/ Credit £	4 May 2012 to 31 October 2013 Repaid £
P Bray				
Director's loan account: Interest charged at 4% on overdrawn balances. Repayable on demand.	64,743	131,635	109,843	45,193

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