

# Rootmetrics Ltd

Registered number: 08133971

## Directors' report and financial statements

For the year ended 31 December 2014

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# ROOTMETRICS LTD

## COMPANY INFORMATION

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**Directors**

R Stevens  
D Williamson  
Jas Chahal  
Simon Dunlop

**Registered number**

08133971

**Registered office**

Viewpoint One  
Willoughby Road  
Bracknell  
Berkshire  
RG12 8FB

**Independent auditor**

Mazars LLP  
Chartered Accountants & Statutory Auditor  
Times House  
Throwley Way  
Sutton  
Surrey  
SM1 4JQ

# ROOTMETRICS LTD

## CONTENTS

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	Page
Directors' report	1 - 2
Independent auditor's report	3 - 4
Profit and loss account	5
Balance sheet	6
Notes to the financial statements	7 - 11

# ROOTMETRICS LTD

## DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2014

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The directors present their report and the financial statements for the year ended 31 December 2014.

### Directors' responsibilities statement

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Principal activities

The principal activity of the company is that of testing the performance of mobile phone networks.

### Directors

The directors who served during the year and who were directors as at the date of this report were:

W Moore (resigned 31 July 2015)  
R Stevens (appointed 16 June 2014)  
D Williamson (appointed 16 June 2014)  
S Anderson (resigned 16 June 2014)  
K Dickinson (resigned 16 June 2014)  
J Chahal (appointed 21 July 2015)  
S Dunlop (appointed 21 July 2015)

### Provision of information to auditor

Each of the persons who are directors at the time when this directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

# ROOTMETRICS LTD

## DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2014

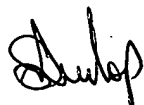
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### Auditor

The auditor, Mazars LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



**Simon Dunlop**  
Director

Date: 10/9/15

# **ROOTMETRICS LTD**

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ROOTMETRICS LTD**

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We have audited the financial statements of Rootmetrics Ltd for the year ended 31 December 2014 which comprise the profit and loss account, the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

### **Respective responsibilities of directors and auditor**

As explained more fully in the directors' responsibilities statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors. This report is made solely to the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body for our audit work, for this report, or for the opinions we have formed.

### **Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

### **Opinion on the financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2014 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on the other matter prescribed by the Companies Act 2006**

In our opinion the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

# ROOTMETRICS LTD

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ROOTMETRICS LTD

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### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies' regime.

*Elisabeth Maxwell*

Elisabeth Maxwell (Senior Statutory Auditor)

for and on behalf of Mazars LLP

Chartered Accountants and Statutory Auditor

Times House  
Throwley Way  
Sutton  
Surrey  
SM1 4JQ

Date:

*17<sup>th</sup> September 2015*

# ROOTMETRICS LTD

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2014

		31 December 2014 £	18 month period to 31 December 2013 £
	Note		
Turnover	1	1,244,093	1,847,212
Administrative expenses		(1,151,980)	(1,710,106)
<b>Operating profit</b>	2	92,113	137,106
Interest receivable and similar income		45	34
Interest payable and similar charges		-	(300)
<b>Profit on ordinary activities before taxation</b>		92,158	136,840
Tax on profit on ordinary activities	3	(22,607)	(27,366)
<b>Profit for the financial year</b>	9	69,551	109,474

The notes on pages 7 to 11 form part of these financial statements.



**ROOTMETRICS LTD**

Registered number: 08133971

**BALANCE SHEET****AS AT 31 DECEMBER 2014**

	Note	£	2014 £	£	2013 £
<b>Fixed assets</b>					
Tangible assets	4		4,434		1,631
<b>Current assets</b>					
Debtors	5	87,519		213,705	
Cash at bank		207,499		86,959	
		<u>295,018</u>		<u>300,664</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(118,866)</u>		<u>(191,821)</u>	
<b>Net current assets</b>			176,152		108,843
<b>Total assets less current liabilities</b>			<u>180,586</u>		<u>110,474</u>
<b>Provisions for liabilities</b>					
Deferred tax	7		<u>(561)</u>		<u>-</u>
<b>Net assets</b>			<u>180,025</u>		<u>110,474</u>
<b>Capital and reserves</b>					
Called up share capital	8		1,000		1,000
Profit and loss account	9		<u>179,025</u>		<u>109,474</u>
<b>Shareholders' funds</b>			<u>180,025</u>		<u>110,474</u>

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

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



**Simon Dunlop**  
Director

Date: 10/9/15

The notes on pages 7 to 11 form part of these financial statements.

# ROOTMETRICS LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

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### 1. Accounting Policies

#### 1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### 1.2 Going concern

The financial statements have been prepared on a going concern basis. The company's ability to continue operating as a going concern is dependent on the continued operation of a recharge agreement with the parent company. There is no indication that this will not continue for foreseeable future and the directors have therefore deemed it appropriate to prepare the financial statements on a going concern basis.

#### 1.3 Cash flow

The company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1.

#### 1.4 Turnover

Turnover comprises revenue recognised by the company in respect of services supplied during the year, exclusive of Value Added Tax and trade discounts.

#### 1.5 Tangible fixed assets and depreciation

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

Computer equipment	-	33% straight line
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#### 1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

# ROOTMETRICS LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

### 1. Accounting Policies (continued)

#### 1.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the profit and loss account.

#### 1.8 Pensions

The group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the group to the fund in respect of the year.

### 2. Operating profit

The operating profit is stated after charging:

	31 December 2014 £	18 month period to 31 December 2013 £
Depreciation of tangible fixed assets:		
- owned by the company	1,408	1,187
Auditor's remuneration	7,200	7,000

During the year, no director received any emoluments (2013 - £NIL).

### 3. Taxation

	31 December 2014 £	18 month period to 31 December 2013 £
<b>Analysis of tax charge in the year/period</b>		
<b>Current tax</b>		
UK corporation tax charge on profit for the year/period	22,046	27,366
<b>Deferred tax (see note 7)</b>		
Origination and reversal of timing differences	561	-
<b>Tax on profit on ordinary activities</b>	<b>22,607</b>	<b>27,366</b>

# ROOTMETRICS LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

### 3. Taxation (continued)

#### Factors affecting tax charge for the year/period

The tax assessed for the year/period is higher than (2013 - lower than) the standard rate of corporation tax in the UK of 20% (2013 - 23.5%). The differences are explained below:

	31 December 2014 £	18 month period to 31 December 2013 £
Profit on ordinary activities before tax	92,158	136,840
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% (2013 - 23.5%)	18,432	32,150
Effects of:		
Expenses not deductible for tax purposes	1,425	3,321
Depreciation in excess of capital allowances	(561)	(383)
Other differences leading to an increase/(decrease) in the tax charge	2,750	(2,548)
Marginal relief	-	(5,174)
Current tax charge for the year/period (see note above)	22,046	27,366

### 4. Tangible fixed assets

	Computer equipment £
<b>Cost</b>	
At 1 January 2014	2,818
Additions	4,211
At 31 December 2014	7,029
<b>Depreciation</b>	
At 1 January 2014	1,187
Charge for the year	1,408
At 31 December 2014	2,595
<b>Net book value</b>	
At 31 December 2014	4,434
At 31 December 2013	1,631

# ROOTMETRICS LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

### 5. Debtors

	2014 £	2013 £
Amounts owed by group undertakings	76,780	167,192
Other debtors	10,739	46,513
	<u>87,519</u>	<u>213,705</u>

### 6. Creditors: Amounts falling due within one year

	2014 £	2013 £
Trade creditors	26,637	47,481
Corporation tax	19,516	27,366
Other taxation and social security	19,402	9,825
Other creditors	53,311	107,149
	<u>118,866</u>	<u>191,821</u>

### 7. Deferred taxation

	2014 £	2013 £
At beginning of year/period	-	-
Charge for year/period (P&L)	561	-
	<u>561</u>	<u>-</u>
At end of year/period	<u>561</u>	<u>-</u>

The provision for deferred taxation is made up as follows:

	2014 £	2013 £
Accelerated capital allowances	<u>561</u>	<u>-</u>

### 8. Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

# ROOTMETRICS LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

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### 9. Reserves

	Profit and loss account £
At 1 January 2014	109,474
Profit for the financial year	69,551
At 31 December 2014	<u>179,025</u>

### 10. Related party transactions

The company is a wholly owned subsidiary of Root Wireless Inc. and utilises the exemption contained in Financial Reporting Standard 8 Related Party Disclosures not to disclose any transactions with entities which are part of the Root Wireless Inc. group.

### 11. Post balance sheet events

The company's ultimate parent company, Root Wireless Inc, was acquired by IHS Global Inc, on 17 April 2015.

### 12. Ultimate parent undertaking and controlling party

The immediate parent undertaking is Root Wireless Inc., a company incorporated in USA.

The ultimate parent company as of 17 April 2015 is IHS Global Inc., a company incorporated in USA.

Consolidated financial statements can be obtained from Root Wireless Inc. at 2606 116th Avenue NE, Suite 100, Bellevue, WA, 98004.