

Company Registration No. 08641370 (England and Wales)

RDTP LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2016
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RDTP LIMITED**STATEMENT OF FINANCIAL POSITION****AS AT 31 DECEMBER 2016**

	Notes	2016 £	£	2015 £	£
Fixed assets					
Intangible assets	2		143,498		128,485
Tangible assets	3		19,024		36,561
			<u>162,522</u>		<u>165,046</u>
Current assets					
Stocks		25,816		29,167	
Debtors	4	242,481		8,261	
Cash at bank and in hand		2,382		2,046	
			<u>270,679</u>		<u>39,474</u>
Creditors: amounts falling due within one year	5	(204,042)		(42,213)	
Net current assets/(liabilities)			<u>66,637</u>		<u>(2,739)</u>
Total assets less current liabilities			229,159		162,307
Creditors: amounts falling due after more than one year	6		(154,065)		(99,065)
Net assets			<u>75,094</u>		<u>63,242</u>
Capital and reserves					
Called up share capital	8		2,177		2,050
Share premium account			346,316		264,195
Profit and loss reserves			(273,399)		(203,003)
Total equity			<u>75,094</u>		<u>63,242</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 December 2016 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 financial statements 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 financial statements.

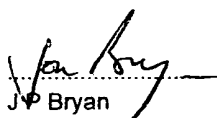
RDTP LIMITED

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 DECEMBER 2016

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 29 September 2017 and are signed on its behalf by:


J.P. Bryan
Director

RDTP LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2016

	Notes	Share capital £	Share premium account £	Profit and loss reserves £	Total £
Balance at 1 January 2015		1,000	139,300	(165,775)	(25,475)
Year ended 31 December 2015:					
Loss and total comprehensive income for the year		-	-	(37,228)	(37,228)
Issue of share capital	8	1,050	124,895	-	125,945
Balance at 31 December 2015		2,050	264,195	(203,003)	63,242
Year ended 31 December 2016:					
Loss and total comprehensive income for the year		-	-	(70,396)	(70,396)
Issue of share capital	8	127	82,121	-	82,248
Balance at 31 December 2016		2,177	346,316	(273,399)	75,094

RDTP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

Company information

RDTP Limited is a private company limited by shares incorporated in England and Wales. The registered office is 103 High Street, Berkhamsted, Hertfordshire, HP4 2DG.

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements are the first financial statements of RDTP Limited prepared in accordance with FRS 102. The financial statements of RDTP Limited for the year ended 31 December 2015 were prepared in accordance with Financial Reporting Standard for Smaller Entities.

Some of the FRS 102 recognition, measurement, presentation and disclosure requirements and accounting policy choices differ from previous UK GAAP. Consequently, the directors have amended certain accounting policies to comply with FRS 102. The directors have also taken advantage of certain exemptions from the requirements of FRS 102 permitted by FRS 102 Chapter 35 'Transition to this FRS'.

The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Research and development expenditure

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

RDTP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies (Continued)

Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date if the fair value can be measured reliably.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Software	5 Years straight line
Development Costs	3 Years straight line

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	5 Years straight line
Fixtures, fittings and equipment	50% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

RDTP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies (Continued)

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents are basic financial instruments and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Equity instruments

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

RDTP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies (Continued)

Taxation

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting period.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is recognised on income and expenses from subsidiaries, associates, branches and interests in jointly controlled entities, that will be assessed to or allow for tax in a future period except where the company is able to control the reversal of the timing difference and it is probable that the timing difference will not reverse in the foreseeable future.

Deferred tax is recognised on differences between the value of assets (other than goodwill) and liabilities recognised in a business combination and the amounts that can be deducted or assessed for tax. The deferred tax recognised is adjusted against goodwill.

For non-depreciable assets measured using the revaluation model and investment properties measured at fair value (except investment property with a limited useful life held by the company to consume substantially all of its economic benefit), deferred tax is measured using the tax rates and allowances that apply to the sale of the asset or property.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

RDTP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

2 Intangible fixed assets

	Other £
Cost	
At 1 January 2016	160,125
Additions	57,839
	<u>217,964</u>
At 31 December 2016	<u>217,964</u>
Amortisation and impairment	
At 1 January 2016	31,640
Amortisation charged for the year	42,826
	<u>74,466</u>
At 31 December 2016	<u>74,466</u>
Carrying amount	
At 31 December 2016	143,498
	<u>128,485</u>
At 31 December 2015	<u>128,485</u>

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 January 2016	74,899
Disposals	(51,119)
	<u>23,780</u>
At 31 December 2016	<u>23,780</u>
Depreciation and impairment	
At 1 January 2016	38,338
Depreciation charged in the year	4,756
Eliminated in respect of disposals	(38,338)
	<u>4,756</u>
At 31 December 2016	<u>4,756</u>
Carrying amount	
At 31 December 2016	19,024
	<u>36,561</u>
At 31 December 2015	<u>36,561</u>

RDTP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

4 Debtors	2016	2015
	£	£
Amounts falling due within one year:		
Corporation tax recoverable	15,769	-
Other debtors	226,712	8,261
	<u>242,481</u>	<u>8,261</u>
5 Creditors: amounts falling due within one year	2016	2015
	£	£
Other creditors	204,042	42,213
	<u>204,042</u>	<u>42,213</u>
6 Creditors: amounts falling due after more than one year	2016	2015
	£	£
Other creditors	154,065	99,065
	<u>154,065</u>	<u>99,065</u>
There is an agreement in place that the Directors' loans totalling £154,065 will not be repaid until the company is in a position to do so from trading profits. As such, the loans are expected to be paid after 5 years.		
7 Deferred income	2016	2015
	£	£
Other deferred income	-	30,183
	<u>-</u>	<u>30,183</u>
8 Called up share capital	2016	2015
	£	£
Ordinary share capital Issued and fully paid 217,671 Ordinary shares of 1p each	2,177	2,050
	<u>2,177</u>	<u>2,050</u>

The company has one class of ordinary shares which carry no right to fixed income.

RDTP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

8 Called up share capital (Continued)

Reconciliation of movements during the year:

	Ordinary shares Number
At 1 January 2016	2,050
Issue of fully paid shares	127
	<u>2,177</u>
At 31 December 2016	<u>2,177</u>

During the year the following shares were allotted:

- On 18 July 2016, 12,673 1p shares at a premium of £6.48 per share

9 Related party transactions

Transactions with related parties

During the year the company entered into the following transactions with related parties:

	Sale of goods		Purchase of goods	
	2016	2015	2016	2015
	£	£	£	£
Entities with control, joint control or significant influence over the company	-	19,284	32,500	29,167
	<u>-</u>	<u>19,284</u>	<u>32,500</u>	<u>29,167</u>

	Admin management fees		R&D project management	
	2016	2015	2016	2015
	£	£	£	£
Entities with control, joint control or significant influence over the company	72,000	14,180	57,839	9,653
	<u>72,000</u>	<u>14,180</u>	<u>57,839</u>	<u>9,653</u>

The following amounts were outstanding at the reporting end date:

	2016 Balance £
Amounts owed by related parties	
Entities with control, joint control or significant influence over the company	186,127
	<u>186,127</u>

There were no amounts owed in the previous period.

In the previous year £8,680 was owed to related parties. No current amount is outstanding at the year end.

RDTP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

10 Directors' transactions

A director G E Loftus advanced the company an additional sum of £55,000 to support its continued operations. The terms of the loan are that it is not interest bearing and will not be repaid until the company is in a position to do so from trading profits. As such, the loans are expected to be paid after 5 years. At the year end, included in other creditors > one year, is an amount of £114,605 (2015: £59,605) due from RDTP Ltd to G E Loftus.

A director, J Wisbey, has also previously loaned the company money. This loan is on the same terms as the above G E Loftus loan. At the year end, included in other creditors > one year, is an amount of £39,460 (2015: £39,460) due from RDTP Ltd to J Wisbey.