

**REDWAY NETWORKS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

Redway Networks Ltd
Unaudited Financial Statements
For The Year Ended 31 March 2022

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Redway Networks Ltd
Balance Sheet
As at 31 March 2022

Registered number: 09867985

	Notes	2022		2021	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	3		10,524		13,939
			<u>10,524</u>		<u>13,939</u>
CURRENT ASSETS					
Stocks	4	16,385		556	
Debtors	5	266,332		299,324	
Cash at bank and in hand		133,876		93,517	
			<u>416,593</u>		<u>393,397</u>
Creditors: Amounts Falling Due Within One Year	6		(637,180)		(639,681)
			<u>(220,587)</u>		<u>(246,284)</u>
NET CURRENT ASSETS (LIABILITIES)			<u>(210,063)</u>		<u>(232,345)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(210,063)</u>		<u>(232,345)</u>
Creditors: Amounts Falling Due After More Than One Year	7		(36,667)		(46,667)
			<u>(246,730)</u>		<u>(279,012)</u>
NET LIABILITIES			<u>(246,730)</u>		<u>(279,012)</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and Loss Account			(246,830)		(279,112)
			<u>(246,730)</u>		<u>(279,012)</u>
SHAREHOLDERS' FUNDS			<u>(246,730)</u>		<u>(279,012)</u>

Redway Networks Ltd
Balance Sheet (continued)
As at 31 March 2022

For the year ending 31 March 2022 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 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 Robert Clarke

Director

19/12/2022

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

Redway Networks Ltd
Notes to the Financial Statements
For The Year Ended 31 March 2022

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 from the sale of goods and from the provision of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer, usually on delivery of the goods.

Professional services

Turnover from the provision of professional services for surveying, installation and configuration work is recognised when the customer confirms that the work has been completed satisfactorily. Where the company's consultants provide ongoing support under maintenance contracts, turnover is recognised on a percentage completion basis, taking into account the actual and projected costs of fulfilling the contract.

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:

Motor Vehicles	2 years straight line basis
Fixtures & Fittings	3 years straight line basis
Computer Equipment	3 years straight line basis

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the 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 differences are taken into account in arriving at the operating profit.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 8 (2021: 8)

Redway Networks Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

3. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 April 2021	1,534	20,764	22,298
Additions	469	3,642	4,111
As at 31 March 2022	<u>2,003</u>	<u>24,406</u>	<u>26,409</u>
Depreciation			
As at 1 April 2021	562	7,797	8,359
Provided during the period	654	6,872	7,526
As at 31 March 2022	<u>1,216</u>	<u>14,669</u>	<u>15,885</u>
Net Book Value			
As at 31 March 2022	<u>787</u>	<u>9,737</u>	<u>10,524</u>
As at 1 April 2021	<u>972</u>	<u>12,967</u>	<u>13,939</u>

4. Stocks

	2022	2021
	£	£
Stock - finished goods	16,385	556
	<u>16,385</u>	<u>556</u>

5. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	232,569	287,281
Prepayments and accrued income	33,763	12,043
	<u>266,332</u>	<u>299,324</u>

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	253,110	224,711
Bank loans and overdrafts	10,000	3,333
Other taxes and social security	12,372	7,334
VAT	24,326	14,020
Other creditors	201,650	260,000
Amount owed to Director	110,000	110,000
Accruals and deferred income	25,722	20,283
	<u>637,180</u>	<u>639,681</u>

Redway Networks Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

7. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Bank loans	36,667	46,667
	<u>36,667</u>	<u>46,667</u>

8. Share Capital

	2022	2021
Allotted, Called up and fully paid	100	100
	<u>100</u>	<u>100</u>

9. General Information

Redway Networks Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 09867985 . The registered office is Aurora House, Deltic Avenue, Milton Keynes, MK13 8LW.

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.