

**REDWAY NETWORKS LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**Redway Networks Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2021**

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**Redway Networks Ltd**  
**Balance Sheet**  
**As at 31 March 2021**

Registered number: 09867985

	Notes	2021		2020	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	3		13,939		4,846
			13,939		4,846
<b>CURRENT ASSETS</b>					
Stocks	4	556		5,486	
Debtors	5	299,324		159,816	
Cash at bank and in hand		93,517		119,846	
			393,397		285,148
<b>Creditors: Amounts Falling Due Within One Year</b>	6	(639,681 )		(498,692 )	
			(246,284 )		(213,544 )
<b>NET CURRENT ASSETS (LIABILITIES)</b>					
			(232,345 )		(208,698 )
<b>Creditors: Amounts Falling Due After More Than One Year</b>	7		(46,667 )		-
			(279,012 )		(208,698 )
<b>NET LIABILITIES</b>					
			(279,012 )		(208,698 )
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		100		100
Profit and Loss Account			(279,112 )		(208,798 )
			(279,012 )		(208,698 )
<b>SHAREHOLDERS' FUNDS</b>					
			(279,012 )		(208,698 )

**Redway Networks Ltd**  
**Balance Sheet (continued)**  
**As at 31 March 2021**

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For the year ending 31 March 2021 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

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**Mr Robert Clarke**

Director

**15/12/2021**

The notes on pages 4 to 6 form part of these financial statements.

**Redway Networks Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2021**

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**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 (2020: 6)

**Redway Networks Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2021**

**3. Tangible Assets**

	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 April 2020	254	8,055	8,309
Additions	1,280	12,709	13,989
As at 31 March 2021	<u>1,534</u>	<u>20,764</u>	<u>22,298</u>
<b>Depreciation</b>			
As at 1 April 2020	169	3,294	3,463
Provided during the period	393	4,503	4,896
As at 31 March 2021	<u>562</u>	<u>7,797</u>	<u>8,359</u>
<b>Net Book Value</b>			
As at 31 March 2021	<u>972</u>	<u>12,967</u>	<u>13,939</u>
As at 1 April 2020	<u>85</u>	<u>4,761</u>	<u>4,846</u>

**4. Stocks**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Stock - finished goods	556	5,486
	<u>556</u>	<u>5,486</u>

**5. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	287,281	154,686
Prepayments and accrued income	12,043	5,130
	<u>299,324</u>	<u>159,816</u>

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	224,711	132,782
Bank loans and overdrafts	3,333	-
Other taxes and social security	7,334	4,787
VAT	14,020	12,596
Other creditors	260,000	320,000
Amount owed to Director	110,000	-
Accruals and deferred income	20,283	28,527
	<u>639,681</u>	<u>498,692</u>

**Redway Networks Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2021**

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

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans	46,667	-
	<u>46,667</u>	<u>-</u>

**8. Share Capital**

	<b>2021</b>	<b>2020</b>
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 70 Alston Drive, Bradwell Abbey, Milton Keynes, Bucks, MK13 9HG.

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.