

**REDWAY NETWORKS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

Redway Networks Ltd
Unaudited Financial Statements
For The Year Ended 31 March 2023

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Redway Networks Ltd
Balance Sheet
As At 31 March 2023

Registered number: 09867985

	Notes	2023		2022	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	4		16,664		10,524
			<u>16,664</u>		<u>10,524</u>
CURRENT ASSETS					
Stocks	5	16,830		16,385	
Debtors	6	433,793		266,332	
Cash at bank and in hand		392,308		133,876	
			<u>842,931</u>		<u>416,593</u>
Creditors: Amounts Falling Due Within One Year	7		(1,054,669)		(637,180)
			<u>(211,738)</u>		<u>(220,587)</u>
NET CURRENT ASSETS (LIABILITIES)			<u>(211,738)</u>		<u>(220,587)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(195,074)</u>		<u>(210,063)</u>
Creditors: Amounts Falling Due After More Than One Year	8		(26,585)		(36,667)
			<u>(221,659)</u>		<u>(246,730)</u>
NET LIABILITIES			<u>(221,659)</u>		<u>(246,730)</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Profit and Loss Account			(221,759)		(246,830)
			<u>(221,659)</u>		<u>(246,730)</u>
SHAREHOLDERS' FUNDS			<u>(221,659)</u>		<u>(246,730)</u>

Redway Networks Ltd
Balance Sheet (continued)
As At 31 March 2023

For the year ending 31 March 2023 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

24/10/2023

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 2023

1. 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.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. 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.

2.3. 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:

Leasehold	5 years straight line basis
Plant & Machinery	3 years straight line basis
Motor Vehicles	2 years straight line basis
Fixtures & Fittings	3 years straight line basis
Computer Equipment	3 years straight line basis

2.4. 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.

2.5. 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.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 9 (2022: 8)

Redway Networks Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

4. Tangible Assets

	Land & Property			Total
	Leasehold	Fixtures & Fittings	Computer Equipment	
	£	£	£	
Cost				
As at 1 April 2022	-	2,003	24,406	26,409
Additions	3,341	6,472	5,370	15,183
As at 31 March 2023	<u>3,341</u>	<u>8,475</u>	<u>29,776</u>	<u>41,592</u>
Depreciation				
As at 1 April 2022	-	1,216	14,669	15,885
Provided during the period	649	1,256	7,138	9,043
As at 31 March 2023	<u>649</u>	<u>2,472</u>	<u>21,807</u>	<u>24,928</u>
Net Book Value				
As at 31 March 2023	<u>2,692</u>	<u>6,003</u>	<u>7,969</u>	<u>16,664</u>
As at 1 April 2022	<u>-</u>	<u>787</u>	<u>9,737</u>	<u>10,524</u>

5. Stocks

	2023	2022
	£	£
Finished goods	1,197	16,385
Work in progress	15,633	-
	<u>16,830</u>	<u>16,385</u>

6. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	378,838	232,569
Prepayments and accrued income	54,955	33,763
	<u>433,793</u>	<u>266,332</u>

7. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	648,862	253,110
Bank loans and overdrafts	10,000	10,000
Other taxes and social security	9,345	12,372
VAT	32,717	24,326
Other creditors	186,774	201,650
Amount owed to Director	110,000	110,000
Accruals and deferred income	56,971	25,722
	<u>1,054,669</u>	<u>637,180</u>

Redway Networks Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

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

	2023	2022
	£	£
Bank loans	26,585	36,667
	<u>26,585</u>	<u>36,667</u>

9. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	100	100
	<u>100</u>	<u>100</u>

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.