

**RETRONIX LTD.**

**Company Registration Number:  
SC131176 (Scotland)**

**Unaudited abridged accounts for the year ended 31 August 2019**

**Period of accounts**

**Start date: 01 September 2018**

**End date: 31 August 2019**

**RETRONIX LTD.**

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for the Period Ended 31 August 2019**

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# RETRONIX LTD.

## Balance sheet

As at 31 August 2019

	<i>Notes</i>	<b>2019</b>	<b>2018</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets:	3	881,143	718,065
<b>Total fixed assets:</b>		<u>881,143</u>	<u>718,065</u>
<b>Current assets</b>			
Stocks:		2,666	1,492
Debtors:	4	2,709,300	2,508,752
Cash at bank and in hand:		398,860	147,122
<b>Total current assets:</b>		<u>3,110,826</u>	<u>2,657,366</u>
Creditors: amounts falling due within one year:	5	(637,029)	(531,769)
<b>Net current assets (liabilities):</b>		<u>2,473,797</u>	<u>2,125,597</u>
Total assets less current liabilities:		3,354,940	2,843,662
Creditors: amounts falling due after more than one year:	6	(123,023)	(169,172)
Provision for liabilities:		(93,774)	(66,911)
<b>Total net assets (liabilities):</b>		<u>3,138,143</u>	<u>2,607,579</u>
<b>Capital and reserves</b>			
Called up share capital:		100,001	100,001
Profit and loss account:		3,038,142	2,507,578
<b>Shareholders funds:</b>		<u>3,138,143</u>	<u>2,607,579</u>

The notes form part of these financial statements

## **RETRONIX LTD.**

### **Balance sheet statements**

For the year ending 31 August 2019 the company was entitled to exemption 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.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 28 May 2020  
and signed on behalf of the board by:**

Name: A P Boswell  
Status: Director

The notes form part of these financial statements

# **RETRONIX LTD.**

## **Notes to the Financial Statements**

**for the Period Ended 31 August 2019**

### **1. Accounting policies**

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

# RETRONIX LTD.

## Notes to the Financial Statements for the Period Ended 31 August 2019

### 2. Employees

	<i>2019</i>	<i>2018</i>
Average number of employees during the period	57	55

# RETRONIX LTD.

## Notes to the Financial Statements for the Period Ended 31 August 2019

### 3. Tangible Assets

	<b>Total</b>
<b>Cost</b>	£
At 01 September 2018	2,266,494
Additions	302,849
At 31 August 2019	<u>2,569,343</u>
<b>Depreciation</b>	
At 01 September 2018	1,548,429
Charge for year	139,771
At 31 August 2019	<u>1,688,200</u>
<b>Net book value</b>	
At 31 August 2019	<u>881,143</u>
At 31 August 2018	<u>718,065</u>

# RETRONIX LTD.

## Notes to the Financial Statements for the Period Ended 31 August 2019

### 4. Debtors

	<i>2019</i>	<i>2018</i>
	£	£
Debtors due after more than one year:	<b>1,960,454</b>	1,875,513

# RETRONIX LTD.

## Notes to the Financial Statements

for the Period Ended 31 August 2019

### 5. Creditors: amounts falling due within one year note

2019	2018	Net obligations under finance lease and hire purchase contracts	44,928	54,784	Trade creditors	105,265	65,400	
Corporation tax	94,067	96,155	Other taxes and social security	81,263	77,270	Other creditors	311,506	225,445
Deferred income	- 12,715	637,029						
	531,769							

# RETRONIX LTD.

## Notes to the Financial Statements

for the Period Ended 31 August 2019

### 6. Creditors: amounts falling due after more than one year note

2019	2018	Net obligations under finance lease and hire purchase contracts	56,667	101,595	Government grants after one year	66,356
67,577	123,023					169,172

# RETRONIX LTD.

## Notes to the Financial Statements for the Period Ended 31 August 2019

### 7. Loans to directors

Name of director receiving advance or credit:	D Rooney	
Description of the loan:	Directors Loan Account The maximum amount due by D Rooney to the company during the year was £600. (2018: £300).	
		£
Balance at 01 September 2018		300
Advances or credits made:		300
Advances or credits repaid:		0
Balance at 31 August 2019		<u>600</u>

Name of director receiving advance or credit:	A P Boswell	
Description of the loan:	Money owed to A P Boswell by Retronix Ltd. A P Boswell and K E Boswell operate a joint Directors Loan Account. The maximum amount due by A P Boswell and K E Boswell to the company during the year was £29,717 (2018: £Nil).	
		£
Balance at 01 September 2018		134,765
Advances or credits made:		197,705
Advances or credits repaid:		202,492
Balance at 31 August 2019		<u>129,978</u>

The company rents property, which is owned by A P Boswell and K E Boswell's Self-Invested Personal Pension (SIPP). During the year, rent payments amounted to £100,000 (2018: £100,000).

# RETRONIX LTD.

## Notes to the Financial Statements for the Period Ended 31 August 2019

### 8. Related party transactions

Name of the related party:	Retronix International Inc
Relationship:	Related through common control or common directorships
Description of the Transaction:	£22,757 (2018: £64,032). Recharges during the year amounted to £468,729 (2018: £344,338). Payments received during the year amounted to £510,004 (2018: £283,378).
	£
Balance at 01 September 2018	64,032
Balance at 31 August 2019	<b>22,757</b>

Name of the related party:	Uteach Ltd
Relationship:	common control or common directorships
Description of the Transaction:	UTeach Limited: £585,300 (2018: £500,359). This balance has arisen due to recharges made by Retronix Limited £84,941 (2018: £571,678). Payments of £0 (2018: £264,454) have been received during the year in respect of these recharges.
	£
Balance at 01 September 2018	500,359
Balance at 31 August 2019	<b>585,300</b>

Name of the related party:	Retronix Semiconductor Limited (UK)
Relationship:	common control or common directorships
Description of the Transaction:	Retronix Semiconductor Limited (UK): £Nil (2018: £Nil). There was no trading activity between companies during the year and operations are being wound down.
	£
Balance at 01 September 2018	0
Balance at 31 August 2019	<b>0</b>

Name of the related party:	Retronix Semiconductor Limited (IRL)
Relationship:	common control or common directorships
Description of the Transaction:	Retronix Semiconductor Limited (IRL): £30,262 (2018: £86,158). Retronix Limited made management charges and charges for trading support costs amounting to £344,138 (2018: £495,845). Payments received in respect of these charges during the year amounted to £400,034 (2018: £451,141).
	£
Balance at 01 September 2018	86,158
Balance at 31 August 2019	<b>30,262</b>

Name of the related party: Retronix Oil and Gas Limited

Relationship: common control or common directorships

Description of the Transaction: Retronix Oil and Gas Limited: £Nil (2018: £Nil). Recharges during the year amounted to £620 (2018: £582). Payments received during the year amounted to £Nil (2018: £Nil). Operations are being wound down and £620 (2018: £582) has been written off as a bad debt.

£

Balance at 01 September 2018 0

Balance at 31 August 2019 0

Name of the related party: Semicon Services LLC

Relationship: common control or common directorships

Description of the Transaction: Semicon Services LLC: £Nil (2018: £Nil). Recharges during the year amounted to £Nil (2018: £Nil). Payments received during the year amounted to £Nil (2018: £Nil). Bad debts of £250 (2018: £250) have been written off.

£

Balance at 01 September 2018 0

Balance at 31 August 2019 0

Name of the related party: Retronix Mexico SA de CV

Relationship: common control or common directorships

Description of the Transaction: Retronix Mexico SA de CV: £Nil (2018: £Nil). Invoices received from Mexico amounted to £Nil (2018: £Nil). Re-charges during the year amounted to £Nil (2018: £Nil). Payments received during the year amounted to £Nil (2018: £Nil).

£

Balance at 01 September 2018 0

Balance at 31 August 2019 0

Name of the related party: Retronix Inc

Relationship: common control or common directorships

Description of the Transaction: Retronix Inc: £20,689 (2018: £19,197). Re-charges during the year amounted to £1,492 (2018: £16,472). Payments received during the year amounted to £0 (2018: £10,820).

£

Balance at 01 September 2018 19,197

Balance at 31 August 2019 20,689

Name of the related party: Retronix Litho

Relationship: common control or common directorships

Description of the Transaction:

Retronix Litho: £Nil (2018; £Nil). There was no trading activity between the companies during the year. Bad debts of £163(2018; £160) have been written off during the year.

Balance at 01 September 2018

£

0

Balance at 31 August 2019

0

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