

RETRONIX LTD.

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

Unaudited abridged accounts for the year ended 31 August 2020

Period of accounts

Start date: 01 September 2019

End date: 31 August 2020

RETRONIX LTD.

**Contents of the Financial Statements
for the Period Ended 31 August 2020**

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Balance sheet

As at 31 August 2020

	<i>Notes</i>	<i>2020</i>	<i>2019</i>
		£	£
Called up share capital not paid:		0	0
Fixed assets			
Intangible assets:		0	0
Tangible assets:	3	1,006,682	881,143
Investments:		0	0
Total fixed assets:		<u>1,006,682</u>	<u>881,143</u>
Current assets			
Stocks:		79,802	2,666
Debtors:	4	3,199,038	2,709,300
Cash at bank and in hand:		632,840	398,860
Investments:		0	0
Total current assets:		<u>3,911,680</u>	<u>3,110,826</u>
Creditors: amounts falling due within one year:	5	(942,278)	(637,029)
Net current assets (liabilities):		<u>2,969,402</u>	<u>2,473,797</u>
Total assets less current liabilities:		3,976,084	3,354,940
Creditors: amounts falling due after more than one year:	6	(125,499)	(123,023)
Provision for liabilities:		(108,332)	(93,774)
Total net assets (liabilities):		<u>3,742,253</u>	<u>3,138,143</u>
Capital and reserves			
Called up share capital:		100,001	100,001
Profit and loss account:		3,642,252	3,038,142
Shareholders funds:		<u>3,742,253</u>	<u>3,138,143</u>

The notes form part of these financial statements

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Balance sheet statements

For the year ending 31 August 2020 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 26 May 2021
and signed on behalf of the board by:**

Name: Anthony Peter Boswell
Status: Director

The notes form part of these financial statements

RETRONIX LTD.

Notes to the Financial Statements

for the Period Ended 31 August 2020

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 2020

2. Employees

	<i>2020</i>	<i>2019</i>
Average number of employees during the period	69	57

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Notes to the Financial Statements for the Period Ended 31 August 2020

3. Tangible Assets

	Total
Cost	£
At 01 September 2019	2,569,343
Additions	311,531
Disposals	(1,283)
At 31 August 2020	<u>2,879,591</u>
Depreciation	
At 01 September 2019	1,688,200
Charge for year	185,980
On disposals	(1,271)
At 31 August 2020	<u>1,872,909</u>
Net book value	
At 31 August 2020	<u><u>1,006,682</u></u>
At 31 August 2019	<u><u>881,143</u></u>

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Notes to the Financial Statements for the Period Ended 31 August 2020

4. Debtors

	<i>2020</i>	<i>2019</i>
	£	£
Debtors due after more than one year:	1,987,399	1,960,454

RETRONIX LTD.

Notes to the Financial Statements

for the Period Ended 31 August 2020

5. Creditors: amounts falling due within one year note

Creditors: Amounts Falling Due Within One Year 2020 2019 £ Net obligations under finance lease and hire purchase contracts
40,000 44,928 Trade creditors 138,430 105,265 Bank loans and overdrafts 50,000 - Corporation tax 151,754 94,067 Other taxes and
social security 37,121 81,263 Other creditors 524,973 311,506 942,278 637,029

RETRONIX LTD.

Notes to the Financial Statements

for the Period Ended 31 August 2020

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

Creditors: Amounts Falling Due After More Than One Year 2020 2019 £ £ Net obligations under finance lease and hire purchase contracts 16,667 56,667 Government grants after one year 108,832 66,356 125,499 123,023

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Notes to the Financial Statements for the Period Ended 31 August 2020

7. Loans to directors

Name of director receiving advance or credit:	K E Boswell and A P Boswell
Description of the loan:	A P Boswell and K E Boswell operate a joint Directors Loan Account. Opening balance at 1 September 2019 £129,978, amounts advanced (£58,531), amounts repaid £188,490, closing creditor at 31 August 2020 £19.
	£
Balance at 01 September 2019	129,978
Advances or credits made:	58,531
Advances or credits repaid:	188,490
Balance at 31 August 2020	<u>19</u>

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Notes to the Financial Statements

for the Period Ended 31 August 2020

8. Related party transactions

Name of the related party:	Retronix International Inc
Relationship:	Common Ownership
Description of the Transaction:	Retronix International Inc: £7,106 (2019: £22,757). Recharges during the year amounted to £430,698 (2019: £468,729). Payments received during the year amounted to £446,349 (2019: £510,004).
	£
Balance at 01 September 2019	22,757
Balance at 31 August 2020	7,106

Name of the related party:	Uteach Limited
Relationship:	Common Ownership
Description of the Transaction:	UTeach Limited: £612,245 (2019: £585,300). This balance has arisen due to recharges made by Retronix Limited £86,945 (2019: £84,941). Payments of £60,000 (2019: £0) have been received during the year in respect of these recharges.
	£
Balance at 01 September 2019	585,300
Balance at 31 August 2020	612,245

Name of the related party:	Retronix Semiconductor IRL Limited
Relationship:	Common Ownership
Description of the Transaction:	Retronix Semiconductor Limited (IRL): £35,823 (2019: £30,262). Retronix Limited made management charges and charges for trading support costs amounting to £300,848 (2019: £344,138). Payments received in respect of these charges during the year amounted to £295,287 (2019: £400,034).
	£
Balance at 01 September 2019	30,262
Balance at 31 August 2020	35,823

Name of the related party:	Retronix Inc
Relationship:	Common Ownership
Description of the Transaction:	Retronix Inc: £20,689 (2019: £20,689). Re-charges during the year amounted to £Nil (2019: £Nil). Payments received during the year amounted to £Nil (2019: £Nil).
	£
Balance at 01 September 2019	20,689
Balance at 31 August 2020	20,689

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