

Company Registration No. 08481321 (England and Wales)

**ROOMS & VIEWS INSTALLATIONS LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**  
**PAGES FOR FILING WITH REGISTRAR**

# ROOMS & VIEWS INSTALLATIONS LIMITED

## CONTENTS

---

	Page
Balance sheet	1
Notes to the financial statements	2 - 6

---

# ROOMS & VIEWS INSTALLATIONS LIMITED

## BALANCE SHEET

AS AT 30 SEPTEMBER 2021

	Notes	2021 £	£	2020 £	£
<b>Current assets</b>					
Debtors	3	51,343		65,906	
Cash at bank and in hand		48,257		22,252	
		<u>99,600</u>		<u>88,158</u>	
<b>Creditors: amounts falling due within one year</b>	4	(96,020)		(83,469)	
<b>Net current assets</b>			3,580		4,689
<b>Capital and reserves</b>					
Called up share capital	5		100		100
Profit and loss reserves			3,480		4,589
<b>Total equity</b>			3,580		4,689

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 13 July 2022 and are signed on its behalf by:

Mr K M McClure  
**Director**

**Company Registration No. 08481321**

# ROOMS & VIEWS INSTALLATIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

---

### **1 Accounting policies**

#### **Company information**

Rooms & Views Installations Limited is a private company limited by shares incorporated in England and Wales. The registered office is Units 2 & 3, Catheralls Industrial Estate, Pinfold Lane, Buckley, Flintshire, CH7 3PL.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 7 'Statement of Cash Flows': Presentation of a statement of cash flow and related notes and disclosures;
- Section 33 'Related Party Disclosures': Compensation for key management personnel.

The financial statements of the company are consolidated in the financial statements of Rooms & Views Manufacturing Limited. These consolidated financial statements are available from its registered office, Unit 3, Catheralls Industrial Estate, Brookhill Way, Buckley, CH7 3PS.

#### **1.2 Going concern**

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

#### **1.4 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# ROOMS & VIEWS INSTALLATIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

### 1 Accounting policies

(Continued)

#### 1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

# ROOMS & VIEWS INSTALLATIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

### 1 Accounting policies

(Continued)

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### **1.8 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.9 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Employees

The average monthly number of persons employed by the company during the year was:

	2021 Number	2020 Number
Total	1	1

### 3 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Amounts owed by group undertakings	51,343	65,906

## ROOMS & VIEWS INSTALLATIONS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

#### 4 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	-	12,545
Corporation tax	7,363	1,506
Other taxation and social security	58,448	57,610
Accruals and deferred income	30,209	11,808
	<u>96,020</u>	<u>83,469</u>

#### 5 Called up share capital

	2021 Number	2020 Number	2021 £	2020 £
Ordinary share capital Issued and fully paid				
Issued and allotted of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

#### 6 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Alastair Jeffcott BA FCA and the auditor was Xeinadin Audit Limited.

#### 7 Financial commitments, guarantees and contingent liabilities

On the 9 May 2022 Barclays Bank PLC registered fixed and floating charges at Companies House against all assets and property of Rooms & Views Manufacturing Limited. The charges also include a cross company guarantee with all companies in the Rooms & Views Group including: Rooms & Views (South Wales & West) Limited, Rooms & Views Installations Limited, Rooms & Views (Retail) Limited and Europlas PVCU Limited.

On the 11 May 2022 Barclays Bank PLC registered fixed and floating charges at Companies House against all future property acquired and intellectual property of Rooms & Views Manufacturing Limited. The charges also include a cross company guarantee with all companies in the Rooms & Views Group including: Rooms & Views (South Wales & West) Limited, Rooms & Views Installations Limited, Rooms & Views (Retail) Limited and Europlas PVCU Limited.

#### 8 Related party transactions

During the year Rooms & Views Installations Limited made sales of £977,693 (2020: £793,656) to group undertakings.

During the year the company incurred costs charged by group companies of £23,925 (2020: £35,717).

During the year Rooms & Views Installations paid £26,000 (2020: £8,000) in dividends to Rooms & Views Manufacturing Limited.

Amounts due from group companies at the end of the year totalled £51,343 (2020: £65,906) as disclosed in debtors.

## **ROOMS & VIEWS INSTALLATIONS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 30 SEPTEMBER 2021***

---

**9 Directors' transactions**

During the year Rooms & Views Installations Limited paid dividends of £6,500 (2020: £2,000) to directors of the company.

**10 Parent company**

The parent company of Rooms & Views Installations Limited is Rooms & Views Manufacturing Limited (CRN: 03545030).

Rooms & Views Manufacturing Limited owns 80% of the share capital of Rooms & Views Installations Limited. As at 30 September 2021 the ultimate controlling party of Rooms & Views Manufacturing Limited was Mr K McClure.

On 11 May 2022, Vista Holdco Limited (CRN: 13767896) acquired 100% of the share capital of Rooms & Views Manufacturing Limited.

Foresight Regional Investment III LP is the ultimate controlling party of Vista Holdco Limited by virtue of its holding of more than 75% of the share capital and voting rights in the company.



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.