

Company Registration No. 08997554 (England and Wales)

ROOMOX LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

ROOMOX LIMITED

COMPANY INFORMATION

Directors C J Armitage
A Dartsch (Appointed 25 May 2016)

Company number 08997554

Registered office 54 South Molton Street
Upper Floors
London
W1K 5SG

Auditors Leigh Carr
12 Helmet Row
London
EC1V 3QJ

Business address 54 South Molton Street
Upper Floors
London
W1K 5SG

ROOMOX LIMITED

CONTENTS

	Page
Directors' report	1
Independent auditors' report	2 - 3
Profit and loss account	4
Balance sheet	5
Notes to the financial statements	6 - 9

ROOMOX LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2015

The directors present their report and financial statements for the year ended 31 December 2015.

Directors

The following directors have held office since 1 January 2015:

C J Armitage

A Dartsch

(Appointed 25 May 2016)

Auditors

Leigh Carr were appointed auditors to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board

A Dartsch

Director

8 June 2016

ROOMOX LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ROOMOX LIMITED

We have audited the financial statements of Roomox Limited for the year ended 31 December 2015 set out on pages 4 to 9. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2015 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

ROOMOX LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED) TO THE MEMBERS OF ROOMOX LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and from preparing a strategic report.

Ralph De Souza (Senior Statutory Auditor)
for and on behalf of Leigh Carr

9 June 2016

Chartered Accountants
Statutory Auditor

12 Helmet Row
London
EC1V 3QJ

ROOMOX LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2015

		2015	2014
	Notes	€	€
Turnover		1,850,552	391,455
Cost of sales		(1,236,847)	(277,646)
Gross profit		<u>613,705</u>	<u>113,809</u>
Administrative expenses		(593,040)	(209,072)
Profit/(loss) on ordinary activities before taxation	2	<u>20,665</u>	<u>(95,263)</u>
Tax on profit/(loss) on ordinary activities	3	-	-
Profit/(loss) for the year	10	<u><u>20,665</u></u>	<u><u>(95,263)</u></u>

ROOMOX LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015 €	€	2014 €	€
Fixed assets					
Intangible assets	4		8,708		11,610
Tangible assets	5		52,288		26,084
			<u>60,996</u>		<u>37,694</u>
Current assets					
Stocks		122,486		-	
Debtors	6	898,171		1,700	
Cash at bank and in hand		29,552		8,889	
		<u>1,050,209</u>		<u>10,589</u>	
Creditors: amounts falling due within one year	7	(198,910)		(143,545)	
Net current assets/(liabilities)			<u>851,299</u>		<u>(132,956)</u>
Total assets less current liabilities			<u>912,295</u>		<u>(95,262)</u>
Creditors: amounts falling due after more than one year	8	(986,892)		-	
			<u>(74,597)</u>		<u>(95,262)</u>
Capital and reserves					
Called up share capital	9		1		1
Profit and loss account	10		(74,598)		(95,263)
Shareholders' funds			<u>(74,597)</u>		<u>(95,262)</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the Board for issue on 8 June 2016

A Dartsch
Director

Company Registration No. 08997554

ROOMOX LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The accounts have been prepared on a going concern basis. The validity of the going concern basis is dependent on the continued financial support of the company's parent undertaking to enable the company to continue trading.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Website development costs 20% straight line

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Operating profit/(loss)

	2015	2014
	€	€
Operating profit/(loss) is stated after charging:		
Amortisation of intangible assets	2,902	2,902
Depreciation of tangible assets	14,702	6,521
Auditors' remuneration	10,856	-
	<u> </u>	<u> </u>

ROOMOX LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

3 Taxation

No corporation tax liability required, due to tax losses brought forward.

4 Intangible fixed assets

	Development costs €
Cost	
At 1 January 2015 & at 31 December 2015	14,512
	<hr/>
Amortisation	
At 1 January 2015	2,902
Charge for the year	2,902
	<hr/>
At 31 December 2015	5,804
	<hr/>
Net book value	
At 31 December 2015	8,708
	<hr/> <hr/>
At 31 December 2014	11,610
	<hr/> <hr/>

5 Tangible fixed assets

	Plant and machinery €
Cost	
At 1 January 2015	32,605
Additions	40,906
	<hr/>
At 31 December 2015	73,511
	<hr/>
Depreciation	
At 1 January 2015	6,521
Charge for the year	14,702
	<hr/>
At 31 December 2015	21,223
	<hr/>
Net book value	
At 31 December 2015	52,288
	<hr/> <hr/>
At 31 December 2014	26,084
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ROOMOX LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

6 Debtors	2015	2014
	€	€
Trade debtors	121,336	-
Amounts owed by group undertakings and undertakings in which the company has a participating interest	393,829	-
Other debtors	383,006	1,700
	<u>898,171</u>	<u>1,700</u>
	<u><u>898,171</u></u>	<u><u>1,700</u></u>
7 Creditors: amounts falling due within one year	2015	2014
	€	€
Trade creditors	5,483	32,623
Taxation and social security	2,666	1,262
Other creditors	190,761	109,660
	<u>198,910</u>	<u>143,545</u>
	<u><u>198,910</u></u>	<u><u>143,545</u></u>
8 Creditors: amounts falling due after more than one year	2015	2014
	€	€
Amounts owed to group undertakings and undertakings in which the company has a participating interest	986,892	-
	<u>986,892</u>	<u>-</u>
	<u><u>986,892</u></u>	<u><u>-</u></u>
9 Share capital	2015	2014
	€	€
Allotted, called up and fully paid		
1 ordinary share of €1 each	1	1
	<u>1</u>	<u>1</u>
	<u><u>1</u></u>	<u><u>1</u></u>
10 Statement of movements on profit and loss account		Profit and loss account
		€
Balance at 1 January 2015		(95,263)
Profit for the year		20,665
		<u>(74,598)</u>
		<u><u>(74,598)</u></u>

ROOMOX LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

11 Control

The ultimate parent company is Design Your Home Holding AB, a company incorporated in Sweden.

12 Related party relationships and transactions

The company has taken advantage of the exemption available in accordance with FRS 8 'Related party disclosures' not to disclose transactions entered into between two or more members of a group, as the company is a wholly owned subsidiary undertaking of the group to which it is party to the transactions. Roomox Limited is connected to ONJ GmbH, a company registered in Germany by way of common directorship. During the year ONJ GmbH has made supplier payments on behalf Roomox Limited and also recharged expenses incurred on behalf of Roomox Limited. The balance owed to ONJ GmbH as at 31 December 2015 was €157,829.

ROOMOX LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2015

	€	2015 €	€	2014 €
Turnover				
Sales		1,850,552		391,455
Cost of sales				
Purchases	1,236,847		277,646	
		<u>(1,236,847)</u>		<u>(277,646)</u>
Gross profit		<u>613,705</u>		<u>113,809</u>
Administrative expenses		<u>(593,040)</u>		<u>(209,072)</u>
Profit/(loss) for the year		<u><u>20,665</u></u>		<u><u>(95,263)</u></u>

ROOMOX LIMITED

SCHEDULE OF ADMINISTRATIVE EXPENSES FOR THE YEAR ENDED 31 DECEMBER 2015

	2015	2014
	€	€
Administrative expenses		
Wages and salaries (excl. N.I.)	-	25,262
Rent	6,304	-
Cleaning	49	-
Repairs and maintenance	2,232	9,339
Accounting and administration	107,912	-
Advertising	287,894	64,479
Computer running costs	9,390	-
Travelling expenses	62,567	55,305
Legal and professional fees	3,844	-
Consultancy fees	43,824	40,389
Accountancy	2,090	1,431
Audit fees	10,856	-
Bank charges	1,394	579
Profit/loss on foreign currency	37,080	2,865
Depreciation on intangible assets	2,902	2,902
Depreciation on website development costs	14,702	6,521
	<hr/>	<hr/>
	593,040	209,072
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