

Company Registration No. 08997554 (England and Wales)

**ROOMOX LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

# ROOMOX LIMITED

## COMPANY INFORMATION

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**Director** S R Poppleton (Appointed 13 June 2016)

**Company number** 08997554

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

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

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# ROOMOX LIMITED

## DIRECTOR'S REPORT (abridged)

### FOR THE YEAR ENDED 31 DECEMBER 2016

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The director presents his annual report and financial statements for the year ended 31 December 2016.

#### **Principal activities**

The principal activity of the company continued to be that of E-commerce trading in furniture.

#### **Director**

The director who held office during the year and up to the date of signature of the financial statements was as follows:

C J Armitage	(Resigned 25 May 2016)
A Dartsch	(Appointed 25 May 2016 and resigned 13 June 2016)
S R Poppleton	(Appointed 13 June 2016)

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

On behalf of the board

S R Poppleton

**Director**

25 July 2017

# **ROOMOX LIMITED**

## **DIRECTOR'S RESPONSIBILITIES STATEMENT**

***FOR THE YEAR ENDED 31 DECEMBER 2016***

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The director is responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 director must not approve the financial statements unless he is 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 director is 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 director is 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. He is 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.

# ROOMOX LIMITED

## PROFIT AND LOSS ACCOUNT

*FOR THE YEAR ENDED 31 DECEMBER 2016*

		<b>2016</b>	<b>2015</b>
	<b>Notes</b>	<b>€</b>	<b>€</b>
<b>Turnover</b>		2,258,308	1,850,552
Cost of sales		(1,862,943)	(1,236,847)
<b>Gross profit</b>		395,365	613,705
Administrative expenses		(1,198,285)	(593,040)
<b>Operating (loss)/profit</b>	<b>2</b>	(802,920)	20,665
Interest payable and similar expenses		(3,734)	-
<b>(Loss)/profit before taxation</b>		(806,654)	20,665
Taxation		-	-
<b>(Loss)/profit for the financial year</b>		(806,654)	20,665

# ROOMOX LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2016

	Notes	2016 €	€	2015 €	€
<b>Fixed assets</b>					
Intangible assets	3		8,557		8,708
Tangible assets	4		59,149		52,288
			<u>67,706</u>		<u>60,996</u>
<b>Current assets</b>					
Stocks		406,235		122,486	
Debtors	5	1,202,701		898,171	
Cash at bank and in hand		95,305		29,552	
		<u>1,704,241</u>		<u>1,050,209</u>	
<b>Creditors: amounts falling due within one year</b>	6		<u>(1,294,681)</u>		<u>(198,910)</u>
<b>Net current assets</b>			409,560		851,299
<b>Total assets less current liabilities</b>			<u>477,266</u>		<u>912,295</u>
<b>Creditors: amounts falling due after more than one year</b>	7		(358,518)		(986,892)
<b>Net assets/(liabilities)</b>			<u>118,748</u>		<u>(74,597)</u>
<b>Capital and reserves</b>					
Called up share capital	8	1,000,000		1	
Profit and loss reserves		(881,252)		(74,598)	
<b>Total equity</b>			<u>118,748</u>		<u>(74,597)</u>

These financial statements have been prepared 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 25 July 2017 and are signed on its behalf by:

S R Poppleton  
Director

Company Registration No. 08997554

# ROOMOX LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

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### 1 Accounting policies

#### Company information

Roomox Limited is a private company limited by shares incorporated in England and Wales. The registered office is 54 South Molton Street, Upper Floors, London, W1K 5SG.

#### 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 euros, 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.

#### 1.2 Going concern

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.

#### 1.3 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. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

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 are recoverable.

#### 1.4 Research and development expenditure

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

# ROOMOX LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

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### 1 Accounting policies

(Continued)

#### 1.5 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date if the fair value can be measured reliably.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Development costs	20% straight line
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#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	33.33% straight line
Website costs	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.7 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.



# ROOMOX LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

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### 1 Accounting policies

(Continued)

#### 1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### 1.9 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.

#### 1.10 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.

# ROOMOX LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2016

#### 1 Accounting policies (Continued)

##### 1.11 Equity instruments

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

##### 1.12 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

#### 2 Operating (loss)/profit

	2016	2015
	€	€
Operating (loss)/profit for the year is stated after charging/(crediting):		
Fees payable to the company's auditor for the audit of the company's financial statements	13,754	10,856
	<u>13,754</u>	<u>10,856</u>

#### 3 Intangible fixed assets

	Development costs
	€
<b>Cost</b>	
At 1 January 2016	14,512
Additions	3,440
At 31 December 2016	<u>17,952</u>
<b>Amortisation and impairment</b>	
At 1 January 2016	5,805
Amortisation charged for the year	3,590
At 31 December 2016	<u>9,395</u>
<b>Carrying amount</b>	
At 31 December 2016	<u>8,557</u>
At 31 December 2015	<u>8,708</u>

# ROOMOX LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

### 4 Tangible fixed assets

#### Plant and machinery etc

€

#### Cost

At 1 January 2016

73,511

Additions

29,544

At 31 December 2016

103,055

#### Depreciation and impairment

At 1 January 2016

21,223

Depreciation charged in the year

22,683

At 31 December 2016

43,906

#### Carrying amount

At 31 December 2016

59,149

At 31 December 2015

52,288

### 5 Debtors

2016

2015

#### Amounts falling due within one year:

€

€

Trade debtors

133,134

121,334

Amounts due from group undertakings

282,126

393,829

Other debtors

787,441

383,008

1,202,701

898,171

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

2016

2015

€

€

Trade creditors

34,314

5,483

Amounts due to group undertakings

718,975

-

Other taxation and social security

380,472

2,666

Other creditors

160,920

190,761

1,294,681

198,910

# ROOMOX LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

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<b>7</b>	<b>Creditors: amounts falling due after more than one year</b>	<b>2016</b>	<b>2015</b>
		€	€
	Amounts due to group undertakings	358,518	986,892
		<u>          </u>	<u>          </u>
<b>8</b>	<b>Called up share capital</b>	<b>2016</b>	<b>2015</b>
		€	€
	<b>Ordinary share capital Issued and fully paid</b>		
	1,000,000 ordinary shares of £1 each	1,000,000	1
		<u>          </u>	<u>          </u>

**9 Parent company**

The ultimate parent company is Design Your Home Holding AB (publ), a company registered in Sweden.

# ROOMOX LIMITED

## DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2016

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	2016	2015
	€	€
<b>Turnover</b>		
Sales	2,258,308	1,850,552
<b>Cost of sales</b>		
Purchases	1,862,943	1,236,847
	(1,862,943)	(1,236,847)
<b>Gross profit</b>	395,365	613,705
<b>Administrative expenses</b>	(1,198,285)	(593,040)
<b>Operating (loss)/profit</b>	(802,920)	20,665
<b>Interest payable and similar expenses</b>		
Other interest paid	(3,734)	-
<b>(Loss)/profit before taxation</b>	(806,654)	20,665

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# ROOMOX LIMITED

## SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 31 DECEMBER 2016

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	2016	2015
	€	€
<b>Administrative expenses</b>		
Rent	7,943	-
Serviced office costs	102,155	6,304
Rates	268	-
Accounting and administration	27,920	107,912
Cleaning	-	49
Repairs and maintenance	8,730	2,232
Computer running costs	3,819	9,390
Motor and travelling expenses	163,895	62,567
Legal and professional fees	15,040	3,844
Consultancy fees	151,058	43,824
Accountancy	-	2,090
Audit fees	13,754	10,856
Bank charges	7,055	1,394
Printing, postage and stationery	4,139	-
Advertising	627,083	287,894
Telephone	3,422	-
Amortisation	3,590	2,902
Depreciation	22,683	14,702
Profit or loss on foreign exchange	35,731	37,080
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	1,198,285	593,040
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