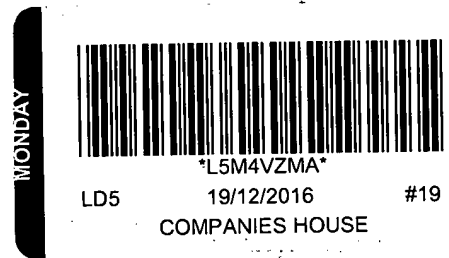


C-SCOPE INTERNATIONAL LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016
PAGES FOR FILING WITH REGISTRAR



C-SCOPE INTERNATIONAL LIMITED

COMPANY INFORMATION

Directors	Mr M J Fry Mr G J Morris Mr P R Wells Mr M S Chapman Mr J Fry Mr S Fry	(Appointed 1 August 2016) (Appointed 1 August 2016)
Secretary	Mr G J Morris	
Company number	00614327	
Registered office	Kingsnorth Technology Park Wotton Road Ashford Kent TN23 6LN	
Auditor	Dendy Neville Limited 3-4 Bower Terrace Tonbridge Road Maidstone Kent ME16 8RY	
Business address	Kingsnorth Technology Park Wotton Road Ashford Kent TN23 6LN	

C-SCOPE INTERNATIONAL LIMITED

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C-SCOPE INTERNATIONAL LIMITED

BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Intangible assets	3		12,037		18,196
Tangible assets	4		226,388		173,463
			<u>238,425</u>		<u>191,659</u>
Current assets					
Stocks		568,634		679,573	
Debtors	5	3,614,801		3,383,490	
Cash at bank and in hand		9,114		16,665	
		<u>4,192,549</u>		<u>4,079,728</u>	
Creditors: amounts falling due within one year	6	<u>(413,258)</u>		<u>(407,773)</u>	
Net current assets			<u>3,779,291</u>		<u>3,671,955</u>
Total assets less current liabilities			<u>4,017,716</u>		<u>3,863,614</u>
Creditors: amounts falling due after more than one year	7		(67,021)		(11,363)
Provisions for liabilities	8		(78,227)		(90,030)
Net assets			<u><u>3,872,468</u></u>		<u><u>3,762,221</u></u>
Capital and reserves					
Called up share capital	9		1,401,200		1,401,200
Profit and loss reserves			2,471,268		2,361,021
Total equity			<u><u>3,872,468</u></u>		<u><u>3,762,221</u></u>

The directors of the company have 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 16 DECEMBER 2016 and are signed on its behalf by:


Mr M J Fry
Director

Company Registration No. 00614327

C-SCOPE INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

Company information

C-Scope International Limited is a private company limited by shares incorporated in England and Wales. The registered office is Kingsnorth Technology Park, Wotton Road, Ashford, Kent, TN23 6LN.

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. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2016 are the first financial statements of C-Scope International Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 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 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. No revenue is recognised if there is the possibility of return of the goods.

1.3 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.

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.

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	33% straight line basis
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1.4 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.

C-SCOPE INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

(Continued)

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:

Land and buildings Leasehold	Over the term of the lease
Plant and machinery	20% - 33% on cost
Fixtures, fittings & equipment	15% - 33% on cost
Motor vehicles	25% Reducing balance basis

1.5 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.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

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.

Basic financial liabilities

Basic financial liabilities, including creditors and loans from fellow group companies 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 receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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.

1.8 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.

C-SCOPE INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

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.

1.9 Provisions

Provisions are recognised when the company has a legal or constructive present obligation as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

1.10 Retirement benefits

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

1.11 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

1.12 Foreign currency translation

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 Employees

The average monthly number of persons (including directors) employed by the company during the year was 48 (2015 - 48).

C-SCOPE INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

3 Intangible fixed assets

	Other £
Cost	
At 1 April 2015	102,888
Additions	13,230
At 31 March 2016	<u>116,118</u>
Amortisation and impairment	
At 1 April 2015	84,692
Amortisation charged for the year	19,389
At 31 March 2016	<u>104,081</u>
Carrying amount	
At 31 March 2016	<u>12,037</u>
At 31 March 2015	<u>18,196</u>

4 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 April 2015	367,446	935,537	1,302,983
Additions	-	119,879	119,879
Disposals	-	(55,171)	(55,171)
At 31 March 2016	<u>367,446</u>	<u>1,000,245</u>	<u>1,367,691</u>
Depreciation and impairment			
At 1 April 2015	367,446	762,074	1,129,520
Depreciation charged in the year	-	62,285	62,285
Eliminated in respect of disposals	-	(50,502)	(50,502)
At 31 March 2016	<u>367,446</u>	<u>773,857</u>	<u>1,141,303</u>
Carrying amount			
At 31 March 2016	<u>-</u>	<u>226,388</u>	<u>226,388</u>
At 31 March 2015	<u>-</u>	<u>173,463</u>	<u>173,463</u>

C-SCOPE INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

5 Debtors

	2016 £	2015 £
Amounts falling due within one year:		
Trade debtors	593,202	478,636
Corporation tax recoverable	-	29,578
Amount due from parent undertaking	2,887,125	2,745,378
Other debtors	1,070	607
Prepayments and accrued income	133,404	129,291
	<u>3,614,801</u>	<u>3,383,490</u>

Amounts owed by group undertakings are non interest bearing and have no fixed terms for repayment.

6 Creditors: amounts falling due within one year

	2016 £	2015 £
Obligations under finance leases	36,146	16,205
Trade creditors	321,283	277,945
Corporation tax	-	6,500
Other taxation and social security	22,299	46,264
Other creditors	12,714	12,725
Accruals and deferred income	20,816	48,134
	<u>413,258</u>	<u>407,773</u>

7 Creditors: amounts falling due after more than one year

	2016 £	2015 £
Obligations under finance leases	67,021	11,363
	<u>67,021</u>	<u>11,363</u>

Obligations under hire purchase and finance leases are secured on the assets to which they relate.

8 Provisions for liabilities

	2016 £	2015 £
Dilapidation provision	72,260	72,260
Deferred tax liabilities	5,967	17,770
	<u>78,227</u>	<u>90,030</u>

C-SCOPE INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

9 Called up share capital

	2016 £	2015 £
Ordinary share capital		
Issued and fully paid		
1,401,200 Ordinary shares of £1 each	1,401,200	1,401,200

10 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 Andrew Perkins ACA FCCA.

The auditor was Dendy Neville Limited.

11 Financial commitments, guarantees and contingent liabilities

The bank borrowings of the whole group are guaranteed by a composite group guarantee. At 31 March 2016, the total indebtedness of the group to the bank amounted to £nil (2015 - £16,834) which is secured by a mortgage debenture over all assets of the company.

12 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2016 £	2015 £
Within one year	39,027	-
Between two and five years	4,472	105,196
	43,499	105,196

13 Capital commitments

Amounts contracted for but not provided in the financial statements:

	2016 £	2015 £
Acquisition of property, plant and equipment	24,246	72,603

C-SCOPE INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

14 Parent company

C-Scope International Holdings Limited, a company registered in England & Wales, is the immediate, senior and ultimate parent undertaking of C-Scope International Limited. The registered office is Kingsnorth Technology Park, Wotton Road, Ashford, Kent, TN23 6LN.