

Registration number: 00898153

AMENDED

Sapphire Research and Electronics Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016



Sapphire Research and Electronics Limited
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Sapphire Research and Electronics Limited
(Registration number: 00898153)
Abbreviated Balance Sheet at 31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets	2	93,599	96,318
Current assets			
Stocks		16,614	28,597
Debtors		61,904	141,997
Cash at bank and in hand		330,427	190,865
		408,945	361,459
Creditors: Amounts falling due within one year		(42,330)	(59,679)
Net current assets		366,615	301,780
Total assets less current liabilities		460,214	398,098
Provisions for liabilities		(311)	(405)
Net assets		459,903	397,693
Capital and reserves			
Called up share capital	3	500	500
Profit and loss account		459,403	397,193
Shareholders' funds		459,903	397,693

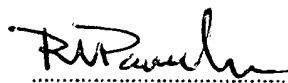
For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the director on 20 December 2016


R V Parker
Director

Sapphire Research and Electronics Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Leasehold properties	straight line over the life of the lease
Plant and machinery	15% straight line basis
Fixtures, fittings and equipment	25% straight line basis

Research and development

Development expenditure incurred on an individual project is carried forward when its future recoverability can reasonably be regarded as assured. Any expenditure carried forward is amortised in line with the expected future sales from the related project.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Sapphire Research and Electronics Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2016

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Pensions

The company operates a defined contribution pension scheme. Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2015	138,092	138,092
Additions	332	332
At 31 March 2016	138,424	138,424
Depreciation		
At 1 April 2015	41,774	41,774
Charge for the year	3,051	3,051
At 31 March 2016	44,825	44,825
Net book value		
At 31 March 2016	93,599	93,599
At 31 March 2015	96,318	96,318

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	500	500	500	500