

BORER DATA SYSTEMS LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015



BORER DATA SYSTEMS LIMITED
REGISTERED NUMBER: 01207085

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	2		5,697		8,087
Investments	3		98,136		73,703
			<u>103,833</u>		<u>81,790</u>
CURRENT ASSETS					
Stocks		83,893		89,577	
Debtors		504,808		203,644	
Investments		135,926		192,781	
Cash at bank and in hand		112,700		196,655	
		<u>837,327</u>		<u>682,657</u>	
CREDITORS: amounts falling due within one year		<u>(93,777)</u>		<u>(82,754)</u>	
NET CURRENT ASSETS			<u>743,550</u>		<u>599,903</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>847,383</u>		<u>681,693</u>
CAPITAL AND RESERVES					
Called up share capital	4		40,000		40,000
Profit and loss account			807,383		641,693
SHAREHOLDERS' FUNDS			<u>847,383</u>		<u>681,693</u>


The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BORER DATA SYSTEMS LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 DECEMBER 2015**

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



✓ **R G Chapman**
Director

✓ Date: 9/1/2016

The notes on pages 3 to 6 form part of these financial statements.

BORER DATA SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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).

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.4 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	-	20% straight line
Fixtures & fittings	-	15% straight line
Office equipment	-	15% straight line
Computer equipment	-	25% straight line

1.5 Investments

Listed investments held as fixed assets are shown at market value.

Investments held in subsidiary undertakings are held at cost less provision for impairment.

1.6 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

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**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

1. ACCOUNTING POLICIES (continued)

1.8 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.9 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

1.10 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

BORER DATA SYSTEMS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2015	57,067
Additions	1,093
Disposals	(2,054)
	<u>56,106</u>
At 31 December 2015	<u>56,106</u>
Depreciation	
At 1 January 2015	48,980
Charge for the year	3,483
On disposals	(2,054)
	<u>50,409</u>
At 31 December 2015	<u>50,409</u>
Net book value	
At 31 December 2015	<u>5,697</u>
At 31 December 2014	<u>8,087</u>

3. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 January 2015	73,703
Additions	26,408
Revaluations	(1,975)
	<u>98,136</u>
At 31 December 2015	<u>98,136</u>
Net book value	
At 31 December 2015	<u>98,136</u>
At 31 December 2014	<u>73,703</u>

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
Borer Sistemas de Autenticação de Acesso do Brasil	Ordinary	99%

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**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

3. FIXED ASSET INVESTMENTS (continued)

The aggregate of the share capital and reserves as at 31 December 2015 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Borer Sistemas de Autenticação de Acesso do Brasil	(55,875)	(72,311)

Listed investments

The market value of the listed investments at 31 December 2015 was £5,707 (2014 - £7,682).

4. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
40,000 Ordinary shares of £1 each	40,000	40,000