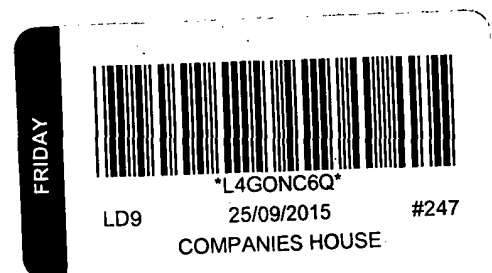


BORER DATA SYSTEMS LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2014



BORER DATA SYSTEMS LIMITED
REGISTERED NUMBER: 01207085

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2014

	Note	£	2014 £	£	2013 £
FIXED ASSETS					
Tangible assets	2		8,087		10,989
Investments	3		73,703		6,055
			<u>81,790</u>		<u>17,044</u>
CURRENT ASSETS					
Stocks		89,577		101,376	
Debtors		203,644		93,193	
Investments		192,781		337,089	
Cash at bank and in hand		196,655		248,982	
		<u>682,657</u>		<u>780,640</u>	
CREDITORS: amounts falling due within one year		<u>(82,754)</u>		<u>(99,245)</u>	
NET CURRENT ASSETS			<u>599,903</u>		<u>681,395</u>
NET ASSETS			<u><u>681,693</u></u>		<u><u>698,439</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		40,000		40,000
Profit and loss account			641,693		658,439
SHAREHOLDERS' FUNDS			<u><u>681,693</u></u>		<u><u>698,439</u></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 the preparation of financial statements.

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: 21/9/2015

The notes on pages 2 to 4 form part of these financial statements.

BORER DATA SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

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 applicable accounting standards.

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 company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

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.

BORER DATA SYSTEMS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

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.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2014	56,694
Additions	373
	<hr/>
At 31 December 2014	57,067
	<hr/>
Depreciation	
At 1 January 2014	45,705
Charge for the year	3,275
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At 31 December 2014	48,980
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Net book value	
At 31 December 2014	8,087
	<hr/>
At 31 December 2013	10,989
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BORER DATA SYSTEMS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

3. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 January 2014	6,055
Additions	66,021
Revaluations	1,627
	<hr/>
At 31 December 2014	73,703
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Net book value	
At 31 December 2014	73,703
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At 31 December 2013	6,055
	<hr/> <hr/>

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%

The aggregate of the share capital and reserves as at 31 December 2014 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	(12,683)	(70,499)
	<hr/> <hr/>	<hr/> <hr/>

Listed investments

The market value of the listed investments at 31 December 2014 was £7,682 (2013 - £6,055).

4. SHARE CAPITAL

	2014 £	2013 £
Allotted, called up and fully paid		
40,000 Ordinary shares of £1 each	40,000	40,000
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