

# **3D Lasertec Limited**

Unaudited Abridged Financial Statements  
(Companies House Version)  
for the Year Ended 31 December 2018

Page Kirk LLP  
Chartered Accountants  
Sherwood House  
7 Gregory Boulevard  
Nottingham  
Nottinghamshire  
NG7 6LB

# 3D Lasertec Limited

## Contents

Accountants' Report	<u>1</u>
Abridged Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Abridged Financial Statements	<u>4</u> to <u>7</u>

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited  
Statutory Accounts of  
3D Lasertec Limited  
for the Year Ended 31 December 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of 3D Lasertec Limited for the year ended 31 December 2018 as set out on pages 2 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of 3D Lasertec Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of 3D Lasertec Limited and state those matters that we have agreed to state to the Board of Directors of 3D Lasertec Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than 3D Lasertec Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that 3D Lasertec Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of 3D Lasertec Limited. You consider that 3D Lasertec Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of 3D Lasertec Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
Page Kirk LLP  
Chartered Accountants  
Sherwood House  
7 Gregory Boulevard  
Nottingham  
Nottinghamshire  
NG7 6LB

15 March 2019

# 3D Lasertec Limited

(Registration number: 03681315)

## Abridged Balance Sheet as at 31 December 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	29,595	37,172
<b>Current assets</b>			
Debtors		22,571	29,251
Cash at bank and in hand		<u>119,309</u>	<u>89,281</u>
		141,880	118,532
<b>Creditors:</b> Amounts falling due within one year	<u>5</u>	<u>(35,948)</u>	<u>(39,794)</u>
<b>Net current assets</b>		<u>105,932</u>	<u>78,738</u>
<b>Total assets less current liabilities</b>		135,527	115,910
<b>Provisions for liabilities</b>		<u>(4,881)</u>	<u>(6,157)</u>
<b>Net assets</b>		<u>130,646</u>	<u>109,753</u>
<b>Capital and reserves</b>			
Called up share capital		200	200
Profit and loss account		<u>130,446</u>	<u>109,553</u>
<b>Total equity</b>		<u>130,646</u>	<u>109,753</u>

The notes on pages 4 to 7 form an integral part of these abridged financial statements.

# **3D Lasertec Limited**

**(Registration number: 03681315)**

## **Abridged Balance Sheet as at 31 December 2018**

For the financial year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- 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 and delivered to the Registrar in accordance with the provisions applicable to companies subject to the small companies' regime and the directors have not delivered to the Registrar a copy of the company's profit and loss account.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the director on 15 March 2019

.....

Mr W A Kilford

Director

The notes on pages 4 to 7 form an integral part of these abridged financial statements.

# **3D Lasertec Limited**

## **Notes to the Abridged Financial Statements for the Year Ended 31 December 2018**

### **1 General information**

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

Sherwood House  
7 Gregory Boulevard  
Nottingham  
Nottinghamshire  
NG7 6LB

These financial statements were authorised for issue by the director on 15 March 2019.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Basis of preparation of financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

# 3D Lasertec Limited

## Notes to the Abridged Financial Statements for the Year Ended 31 December 2018

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture, fittings & equipment	12.5% straight line
Other property, plant and equipment	25% straight line

### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### Leases

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

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

# **3D Lasertec Limited**

## **Notes to the Abridged Financial Statements for the Year Ended 31 December 2018**

### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

During the year, the average number of employees at the company was 4 (2017 - 4).



# 3D Lasertec Limited

## Notes to the Abridged Financial Statements for the Year Ended 31 December 2018

### 4 Tangible assets

	Furniture, fittings and equipment £	Other property, plant and equipment £	Total £
<b>Cost or valuation</b>			
At 1 January 2018	26,072	203,973	230,045
Additions	251	303	554
At 31 December 2018	26,323	204,276	230,599
<b>Depreciation</b>			
At 1 January 2018	22,558	170,315	192,873
Charge for the year	2,082	6,049	8,131
At 31 December 2018	24,640	176,364	201,004
<b>Carrying amount</b>			
At 31 December 2018	1,683	27,912	29,595
At 31 December 2017	3,514	33,658	37,172

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

Creditors include total obligations under finance lease and hire purchase contracts of £nil (2017 - £9,289) which are secured on the assets to which they relate.

### 6 Obligations under leases and hire purchase contracts

#### Finance leases

At 31 December 2018 the company had total commitments under non-cancellable finance leases over the remaining life of those leases of £nil (2017 - £10,194).

#### Operating leases

At 31 December 2018 the company had total commitments under non-cancellable operating leases over the remaining life of those leases of £6,092 (2017 - £3,612).