

Registered Number 05196560

Concept Research Limited

Abbreviated Accounts

31 May 2016

Balance Sheet as at 31 May 2016

	Notes	2016	2015
		£	£
Fixed assets	2		
Intangible	3	0	517
Tangible		7,034	9,379
		<u>7,034</u>	<u>9,896</u>
Current assets			
Stocks		12,990	24,160
Debtors		104,004	88,395
Cash at bank and in hand		111,312	108,375
Total current assets		<u>228,306</u>	<u>220,930</u>
Creditors: amounts falling due within one year		(42,462)	(20,980)
Net current assets (liabilities)		185,844	199,950
Total assets less current liabilities		<u>192,878</u>	<u>209,846</u>
Creditors: amounts falling due after more than one year	4	(133,126)	(184,811)
Provisions for liabilities		(1,407)	(945)
Total net assets (liabilities)		<u>58,345</u>	<u>24,090</u>

Capital and reserves

Called up share capital	5	100	100
Profit and loss account		58,245	23,990

Shareholders funds

58,345

24,090

- a. For the year ending 31 May 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 19 January 2017

And signed on their behalf by:

Mr T Denyer, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 May 2016

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows: Goodwill-over 10 years

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures & Fittings	25% Reducing balance
Equipment	25% Reducing balance

2 Exchange rate

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at

rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

3 Fixed Assets

	Intangible Assets	Tangible Assets	Total
Cost or valuation	£	£	£
At 01 June 2015	62,000	36,842	98,842
At 31 May 2016	62,000	36,842	98,842
Depreciation			
At 01 June 2015	61,483	27,463	88,946
Charge for year	517	2,345	2,862
At 31 May 2016	62,000	29,808	91,808
Net Book Value			
At 31 May 2016	0	7,034	7,034
At 31 May 2015	517	9,379	9,896

4 Creditors: amounts falling due after more than one year

5 Share capital

	2016	2015
	£	£
Authorised share capital:		
100 Ordinary of £1 each	100	100

**Allotted, called up and fully
paid:**

100 Ordinary of £1 each

100

100

6 Ultimate controlling party

During the period the company was controlled by Mr T Denyer and Mr D Johnson, directors and shareholders in the ultimate parent company, "Challenge Electronics Limited".