

Registered Number 05196560

Concept Research Limited

Abbreviated Accounts

31 May 2014

Balance Sheet as at 31 May 2014

| | Notes | 2014 | 2013 |
|--|-------|----------------|---------------|
| | | £ | £ |
| Fixed assets | 3 | | |
| Intangible | | 6,717 | 12,400 |
| Tangible | | 9,575 | 2,639 |
| | | <u>16,292</u> | <u>15,039</u> |
| Current assets | | | |
| Stocks | | 0 | 2,838 |
| Debtors | | 125,059 | 26,200 |
| Cash at bank and in hand | | 70,485 | 25,184 |
| Total current assets | | <u>195,544</u> | <u>54,222</u> |
| Creditors: amounts falling due within one year | | (37,868) | (33,762) |
| Net current assets (liabilities) | | 157,676 | 20,460 |
| Total assets less current liabilities | | <u>173,968</u> | <u>35,499</u> |
| Creditors: amounts falling due after more than one year | 4 | (137,297) | (23,312) |
| Provisions for liabilities | | (1,915) | 0 |
| Total net assets (liabilities) | | <u>34,756</u> | <u>12,187</u> |

Capital and reserves

| | | | |
|-------------------------|---|--------|--------|
| Called up share capital | 5 | 100 | 100 |
| Profit and loss account | | 34,656 | 12,087 |

Shareholders funds

34,756

12,187

- a. For the year ending 31 May 2014 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 26 February 2015

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 2014

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 April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period, 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 July 2013 | 62,000 | 26,736 | 88,736 |
| Additions | | 7,757 | 7,757 |
| At 31 May 2014 | 62,000 | 34,493 | 96,493 |
| Depreciation | | | |
| At 01 July 2013 | 49,600 | 24,097 | 73,697 |
| Charge for year | 5,683 | 821 | 6,504 |
| At 31 May 2014 | 55,283 | 24,918 | 80,201 |
| Net Book Value | | | |
| At 31 May 2014 | 6,717 | 9,575 | 16,292 |
| At 30 June 2013 | 12,400 | 2,639 | 15,039 |

4 Creditors: amounts falling due after more than one year

5 Share capital

| | 2014 | 2013 |
|----------------------------------|------|------|
| | £ | £ |
| 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".