

3SDL LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2016

These financial statements have not been audited as the company is exempt under s477 of the Companies Act 2006 from the requirement to obtain an audit of its financial statements.

ABBREVIATED BALANCE SHEET
AS AT 30 APRIL 2016

			2016		2015
	Note	£	£	£	£
FIXED ASSETS					
Tangible assets	2		532,471		597,515
CURRENT ASSETS					
Debtors	3	648,234		1,287,604	
Cash at bank and in hand		122,150		600,497	
		770,384		1,888,101	
CREDITORS: amounts falling due within one year		(562,995)		(1,044,589)	
NET CURRENT ASSETS			207,389		843,512
TOTAL ASSETS LESS CURRENT LIABILITIES			739,860		1,441,027
CAPITAL AND RESERVES					
Called up share capital	4		300		300
Profit and loss account			739,560		1,440,727
SHAREHOLDERS' FUNDS			739,860		1,441,027

The directors consider 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 directors acknowledge their 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 30 April 2016 and of its loss 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.

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:

M J May
Director

Date: 22 November 2016

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

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2016**

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).

1.2 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.

1.3 INTANGIBLE FIXED ASSETS AND AMORTISATION

Research and development expenditure is written off as incurred, except that development expenditure incurred on an individual project is capitalised as an intangible asset when the company can demonstrate the technical feasibility of completing the intangible asset so that it will be available for use or sale, its intention to complete and its ability to use or sell the asset, how the asset will generate future economic benefits, the availability of resources to complete the asset and the ability to measure reliably the expenditure during development.

Following initial recognition of the development expenditure as an asset, the cost model is applied requiring the asset to be carried at cost less any accumulated amortisation and accumulated impairment losses. Amortisation of the asset begins when development is complete and the asset is available for use. It is amortised evenly over the period of expected future benefit. During the period of development the asset is tested for impairment annually.

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:

Plant and machinery	-	Straight line over 15 years
Fixtures and fittings	-	15% on reducing balance
Computer equipment	-	33% straight line

1.5 FIXED ASSET INVESTMENTS

Investments in associated companies are accounted for at cost less impairment.

1.6 LEASING AND HIRE PURCHASE

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2016**

1. ACCOUNTING POLICIES (continued)

1.7 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.

1.8 RESEARCH AND DEVELOPMENT TAX CREDITS

Research and development tax credits and refunds are recognised in the year in which the claim can be measured with reasonable accuracy.

1.9 SHARE BASED PAYMENT

The company has issued share options to certain directors and employees. These financial statements have been prepared in accordance with the Financial Reporting Standard for Small Entities which does not require equity-settled share based payment arrangements to be recognised as an expense.

1.10 SERVICE CONTRACTS

Service contracts are accounted for under the stage of completion method and included at the contract value.

2. TANGIBLE FIXED ASSETS

	£
COST	
At 1 May 2015	977,641
Additions	<u>55,453</u>
At 30 April 2016	<u>1,033,094</u>
DEPRECIATION	
At 1 May 2015	380,126
Charge for the year	<u>120,497</u>
At 30 April 2016	<u>500,623</u>
NET BOOK VALUE	
At 30 April 2016	<u><u>532,471</u></u>
At 30 April 2015	<u><u>597,515</u></u>

3. DEBTORS

Debtors include £33,147 (2015: £NIL) falling due after more than one year.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2016**

4. SHARE CAPITAL

	2016	2015
	£	£
ALLOTTED, CALLED UP AND FULLY PAID		
30,000 Ordinary shares of £0.01 each	<u>300</u>	<u>300</u>

5. DIRECTORS' BENEFITS: ADVANCES, CREDIT AND GUARANTEES

As at the balance sheet date the following directors owed the company the following amounts: M J May £1,021 (2015: £NIL); J M Prior £1,855 (2015: £NIL); D J Clark £77,672 (2015: £NIL); A S MacAleer £17,707 (2015: £NIL).

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 1072 of the Companies Act 2006.