

**INKJET CONTROL SYSTEMS LIMITED  
ABBREVIATED UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2016**

**INKJET CONTROL SYSTEMS LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**AS AT 31 AUGUST 2016**

	Notes	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	<u>2</u>	3,725	3,591
<b>Current assets</b>			
Debtors		17,922	17,464
Cash at bank and in hand		51,795	2
		<u>69,717</u>	<u>17,466</u>
<b>Creditors: amounts falling due within one year</b>		(57,547)	(19,688)
<b>Net current assets/(liabilities)</b>		<u>12,170</u>	<u>(2,222)</u>
<b>Total assets less current liabilities</b>		15,895	1,369
<b>Provisions for liabilities</b>		(746)	(719)
<b>Net assets</b>		<u>15,149</u>	<u>650</u>
<b>Capital and reserves</b>			
Called up share capital	<u>3</u>	2	2
Profit and loss account		15,147	648
<b>Total shareholders' funds</b>		<u>15,149</u>	<u>650</u>

For the year ending 31 August 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the board on 17 November 2016

Mr Kevin Cutliffe  
Director

Company Registration No. 05914624

**INKJET CONTROL SYSTEMS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2016**

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**1 Accounting policies**

***Basis of preparation***

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

***Turnover***

Turnover represents the value, net of VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

***Tangible fixed assets policy***

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

Plant & machinery	20% reducing balance
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***Stocks***

Stocks and work-in-progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

***Deferred taxation***

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

***Foreign currencies***

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

**2 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 September 2015	18,799
Additions	867
At 31 August 2016	19,666
<b>Depreciation</b>	
At 1 September 2015	15,208
Charge for the year	733
At 31 August 2016	15,941
<b>Net book value</b>	
At 31 August 2016	3,725
At 31 August 2015	3,591

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<b>3 Share capital</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>

<b>4 Transactions with directors</b>	<b>Brought Forward</b>	<b>Advance/ credit</b>	<b>Repaid</b>	<b>Carried Forward</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Mr Kevin Cutliffe				
Director's loan account	11,295	(11,295)	-	-
	<u>11,295</u>	<u>(11,295)</u>	<u>-</u>	<u>-</u>

This loan was repaid in full by the 29 February 2016. Interest has been charged on the loan.

