

Abbreviated Unaudited Accounts for the Year Ended 31 March 2016

for

55 Pixels Limited

Contents of the Abbreviated Accounts
for the Year Ended 31 March 2016

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3
Chartered Accountants' Report	5

DIRECTORS:

R J M Watney
M A T Lester
J A Stanners
R G Stanwell-smith

SECRETARY:

Team B Partners Llp

REGISTERED OFFICE:

Cooper House 3P1
2 Michael Road
London
SW6 2AD

REGISTERED NUMBER:

06221146 (England and Wales)

ACCOUNTANTS:

Team B Partners LLP
Cooper House 3P1
2 Michael Road
London
SW6 2AD

Abbreviated Balance Sheet
31 March 2016

	Notes	31.3.16 £	£	31.3.15 £	£
FIXED ASSETS					
Tangible assets	2		6,757		18,659
CURRENT ASSETS					
Stocks		28,209		43,301	
Debtors		144,407		220,783	
Cash at bank and in hand		<u>541,669</u>		<u>527,448</u>	
		714,285		791,532	
CREDITORS					
Amounts falling due within one year		<u>159,162</u>		<u>211,505</u>	
NET CURRENT ASSETS			<u>555,123</u>		<u>580,027</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>561,880</u>		<u>598,686</u>
CAPITAL AND RESERVES					
Called up share capital	3		19,363		19,363
Share premium			826,803		826,803
Profit and loss account			<u>(284,286)</u>		<u>(247,480)</u>
SHAREHOLDERS' FUNDS			<u>561,880</u>		<u>598,686</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 19 September 2016 and were signed on its behalf by:

R J M Watney - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2016

1. **ACCOUNTING POLICIES**

Accounting convention

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

Turnover represents amounts receivable for services provided in the normal course of business, net of trade discounts, VAT and other sales related taxes.

Turnover to provide services is recognised in the period in which the service is performed in accordance with the terms of the contractual arrangement.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on cost
Software cost	- 33% on cost
Office Equipment	- 25% on cost

Stocks

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

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

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 rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Operating lease agreements

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2015	110,513
Additions	419
At 31 March 2016	<u>110,932</u>
DEPRECIATION	
At 1 April 2015	91,854
Charge for year	12,321
At 31 March 2016	<u>104,175</u>
NET BOOK VALUE	
At 31 March 2016	<u>6,757</u>
At 31 March 2015	<u>18,659</u>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	31.3.16 £
19,363	Ordinary	£1	<u>19,363</u>
			31.3.15 £
			<u>19,363</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016

4. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2016 and 31 March 2015:

	31.3.16 £	31.3.15 £
R J M Watney		
Balance outstanding at start of year	-	-
Amounts advanced	2,077	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>2,077</u>	<u>-</u>

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
55 Pixels Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of 55 Pixels Limited for the year ended 31 March 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes 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 icaew.com/membershandbook.

This report is made solely to the Board of Directors of 55 Pixels Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of 55 Pixels Limited and state those matters that we have agreed to state to the Board of Directors of 55 Pixels Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that 55 Pixels Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of 55 Pixels Limited. You consider that 55 Pixels 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 financial statements of 55 Pixels 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 financial statements.

Team B Partners LLP
Cooper House 3P1
2 Michael Road
London
SW6 2AD

Date:

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.