

Abbreviated Unaudited Accounts for the Year Ended 31 March 2015

for

55 Pixels Limited

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for the Year Ended 31 March 2015

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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 2015

	Notes	31.3.15 £	£	31.3.14 £	£
FIXED ASSETS					
Tangible assets	2		18,659		30,774
CURRENT ASSETS					
Stocks		43,301		144,339	
Debtors		220,783		476,895	
Cash at bank and in hand		<u>527,448</u>		<u>340,884</u>	
		791,532		962,118	
CREDITORS					
Amounts falling due within one year		<u>211,505</u>		<u>552,695</u>	
NET CURRENT ASSETS			<u>580,027</u>		<u>409,423</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>598,686</u>		<u>440,197</u>
CAPITAL AND RESERVES					
Called up share capital	3		19,363		19,363
Share premium			826,803		826,803
Profit and loss account			<u>(247,480)</u>		<u>(405,969)</u>
SHAREHOLDERS' FUNDS			<u>598,686</u>		<u>440,197</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 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
- (b) 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.

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 27 August 2015 and were signed on its behalf by:

R J M Watney - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2015

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 April 2008).

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 2014	105,165
Additions	5,931
Disposals	(583)
At 31 March 2015	<u>110,513</u>
DEPRECIATION	
At 1 April 2014	74,391
Charge for year	17,463
At 31 March 2015	<u>91,854</u>
NET BOOK VALUE	
At 31 March 2015	<u>18,659</u>
At 31 March 2014	<u>30,774</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2015

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.15 £	31.3.14 £
17,138	Ordinary	£1	<u>19,363</u>	<u>19,363</u>

2,225 Ordinary shares of £1 each were allotted and fully paid for cash at par during the year.

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.