

**AYRTEK (TM) LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 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.



**AYRTEK (TM) LIMITED**  
**REGISTERED NUMBER: 06442284**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 MARCH 2016**

	Note	£	2016 £	£	2015 £
<b>FIXED ASSETS</b>					
Intangible assets	2		17,653		24,639
Tangible assets	3		2,300		11,449
			<u>19,953</u>		<u>36,088</u>
<b>CURRENT ASSETS</b>					
Stocks		675		8,277	
Debtors		10,879		17,323	
Cash at bank		72		-	
		<u>11,626</u>		<u>25,600</u>	
<b>CREDITORS: amounts falling due within one year</b>			<u>(103,738)</u>	<u>(92,913)</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(92,112)</u>		<u>(67,313)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(72,159)</u>		<u>(31,225)</u>
<b>CREDITORS: amounts falling due after more than one year</b>			<u>-</u>		<u>(6,000)</u>
<b>NET LIABILITIES</b>			<u>(72,159)</u>		<u>(37,225)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		62		62
Share premium account			684,268		684,268
Profit and loss account			<u>(756,489)</u>		<u>(721,555)</u>
<b>SHAREHOLDERS' DEFICIT</b>			<u>(72,159)</u>		<u>(37,225)</u>

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.

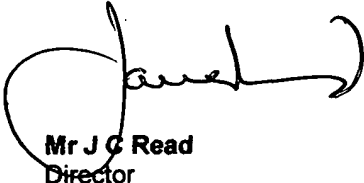
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2016 and of its loss for the year 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.

**AYRTEK (TM) LIMITED**

**ABBREVIATED BALANCE SHEET (continued)  
AS AT 31 MARCH 2016**

---

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:



Mr J C Read  
Director

Date: 12/12/16

The notes on pages 3 to 5 form part of these financial statements.

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 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**

Patents and trademarks are included at cost and amortised in equal annual instalments over their estimated useful economic life. This period is 5 years.

**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:

Long-term leasehold property	-	20% on a straight line basis
Plant and machinery	-	20% on a straight line basis

**1.5 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.

**1.6 OPERATING LEASES**

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

**1.7 STOCKS**

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

## **AYRTEK (TM) LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016**

---

#### **1. ACCOUNTING POLICIES (continued)**

##### **1.8 RESEARCH AND DEVELOPMENT**

Development costs are capitalised within intangible assets where they can be identified with a specific product or project anticipated to produce future benefits, and are amortised on the straight line basis over the anticipated life of the benefits arising from the completed product or project.

Deferred research and development costs are reviewed annually, and where future benefits are deemed to have ceased or to be in doubt, the balance of any related research and development is written off to the Profit and loss account.

##### **1.9 GOING CONCERN**

On the basis of the continued financial support from the company's shareholders, the directors consider that the company will continue in operational existence for the foreseeable future. On this basis, the directors consider it appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would result from the withdrawal of the support from shareholders.

#### **2. INTANGIBLE FIXED ASSETS**

	£
<b>COST</b>	
At 1 April 2015	76,623
Additions	3,783
	<hr/>
At 31 March 2016	80,406
	<hr/>
<b>AMORTISATION</b>	
At 1 April 2015	51,984
Charge for the year	10,769
	<hr/>
At 31 March 2016	62,753
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 March 2016	17,653
	<hr/> <hr/>
At 31 March 2015	24,639
	<hr/> <hr/>

**AYRTEK (TM) LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2016****3. TANGIBLE FIXED ASSETS**

	£
<b>COST</b>	
At 1 April 2015 and 31 March 2016	<u>69,681</u>
<b>DEPRECIATION</b>	
At 1 April 2015	58,232
Charge for the year	<u>9,149</u>
At 31 March 2016	<u>67,381</u>
<b>NET BOOK VALUE</b>	
At 31 March 2016	<u>2,300</u>
At 31 March 2015	<u>11,449</u>

**4. SHARE CAPITAL**

	2016 £	2015 £
<b>ALLOTTED, CALLED UP AND FULLY PAID</b>		
6,220 Ordinary shares of £0.01 each	<u>62</u>	<u>62</u>