

**A S D RESEARCH & DEVELOPMENT LTD**

**ABBREVIATED UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2015**

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**A S D RESEARCH & DEVELOPMENT LTD**

Company registered number: 06474221

**ABBREVIATED BALANCE SHEET****AT 31 December 2015**

|  | Note | 2015              | 2014              |
|--|------|-------------------|-------------------|
|  |      | £                 | £                 |
| <b>FIXED ASSETS</b>  |      |                   |                   |
| Intangible assets  | 2    | 2,000             | 2,000             |
| <b>CURRENT ASSETS</b>  |      |                   |                   |
| Debtors falling due within one year                            |      | 7,693             | 8,996             |
| Cash at bank and in hand                                       |      | 878               | 12,483            |
|  |      | <b>8,571</b>      | <b>21,479</b>     |
| <b>CREDITORS: Amounts falling due within one year</b>          |      | <b>94,877</b>     | <b>92,803</b>     |
| <b>NET CURRENT LIABILITIES</b>                                 |      | <b>(86,306)</b>   | <b>(71,324)</b>   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |      | <b>(84,306)</b>   | <b>(69,324)</b>   |
| <b>CREDITORS: Amounts falling due after more than one year</b> |      | <b>(90,000)</b>   | <b>(90,000)</b>   |
| <b>NET LIABILITIES</b>   |      | <b>(£174,306)</b> | <b>(£159,324)</b> |
| <b>CAPITAL AND RESERVES</b>                                    |      |                   |                   |
| Called up share capital  | 4    | 1                 | 1                 |
| Profit and loss account  |      | <b>(174,307)</b>  | <b>(159,325)</b>  |
| <b>SHAREHOLDERS' FUNDS</b>                                     |      | <b>(£174,306)</b> | <b>(£159,324)</b> |

In approving these financial statements as director of the company I hereby confirm the following:

For the year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 1) The members have not required the company to obtain an audit for its accounts for the year in question in accordance with section 476,
- 2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

**These abbreviated accounts were approved by the board of directors on 21 September 2016**

I P R Winter, Director

The notes on pages 2 to 3 form part of these accounts

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**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

**1. ACCOUNTING POLICIES**

**1a. Basis of accounting**

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).

**1b. Intangible fixed assets: research and development**

Development expenditure is normally written off in the year of expenditure, however expenditure incurred on specific projects is capitalised when recoverability can be foreseen with reasonable certainty and is amortised in relation to sales from such projects. The programme for the development of the current project will be completed during the next year at which point the full costs and any grants associated with it will be known. The expenditure will then be carried forward as an intangible fixed asset and amortised over its estimated economic life so as to match expenditure with the anticipated sales.

**1c. Taxation**

Corporation tax payable is provided on taxable profits at the current rate.

**1d. Turnover**

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business.

**2. INTANGIBLE FIXED ASSETS**

**2015**

**Cost**

**£**

At 1 February 2015

2,000

At 31 December 2015

2,000

**Depreciation**

At 31 December 2015

-

**Net Book Amounts**

At 31 December 2015

£2,000

**A S D RESEARCH & DEVELOPMENT LTD**  
**NOTES TO THE ABBREVIATED ACCOUNTS (CONT.)**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

**3. CREDITORS**

|   | 2015<br>£ | 2014<br>£ |
|---|-----------|-----------|
| Creditors include the following amounts of secured liabilities: |           |           |
| Due after more than one year                                    | 90,000    | 90,000    |

**4. SHARE CAPITAL**

|                                  | 2015<br>£ | 2014<br>£ |
|----------------------------------|-----------|-----------|
| Allotted, issued and fully paid: |           |           |
| 1 Ordinary shares of £1 each     | £1        | £1        |

**5. TRANSACTIONS WITH AND LOANS TO DIRECTORS**

**Loans to directors**

Included in other debtors are loans to directors. They are unsecured, interest free and repayable on demand.

|                           | 2015<br>£ | 2014<br>£ |
|---------------------------|-----------|-----------|
| Directors current account | 3,650     | -         |

**6. ULTIMATE PARENT COMPANY**

The company is a wholly owned subsidiary undertaking of ASD Holdings Ltd incorporated and registered in England and Wales.

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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.