

A S D RESEARCH & DEVELOPMENT LTD

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE PERIOD ENDED 31 DECEMBER 2014

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A S D RESEARCH & DEVELOPMENT LTD

Company registered number: 06474221

ABBREVIATED BALANCE SHEET**AT 31 December 2014**

	Note	2015	2014
		£	£
FIXED ASSETS			
Intangible assets	2	2,000	2,000
CURRENT ASSETS			
Debtors falling due within one year		8,996	6,482
Cash at bank and in hand		12,483	41,073
		21,479	47,555
CREDITORS: Amounts falling due within one year		92,803	32,563
NET CURRENT (LIABILITIES)/ASSETS		(71,324)	14,992
TOTAL ASSETS LESS CURRENT LIABILITIES		(69,324)	16,992
CREDITORS: Amounts falling due after more than one year		(90,000)	(90,000)
NET LIABILITIES		(£159,324)	(£73,008)
CAPITAL AND RESERVES			
Called up share capital	4	1	1
Profit and loss account		(159,325)	(73,009)
SHAREHOLDERS' FUNDS		(£159,324)	(£73,008)

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

For the period 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 22 September 2015

I P R Winter, Director

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

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 DECEMBER 2014

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 April 2008).

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	2014
	£	£
Cost		
At 1 February 2014	2,000	-
Additions	-	2,000
At 31 December 2014	<u>2,000</u>	<u>2,000</u>
Depreciation		
At 31 December 2014	<u>-</u>	<u>-</u>
Net Book Amounts		
At 31 December 2014	<u>£2,000</u>	<u>£2,000</u>

A S D RESEARCH & DEVELOPMENT LTD
NOTES TO THE ABBREVIATED ACCOUNTS (CONT.)
FOR THE PERIOD ENDED 31 DECEMBER 2014

3. CREDITORS

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

4. SHARE CAPITAL

	2015 £	2014 £
Allotted, issued and fully paid:		
1 Ordinary shares of £1 each	£1	£1

5. 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.