

**Registered Number 06525046**

**SOFTHEADS LTD**

**Abbreviated Accounts**

**31 March 2016**

## Abbreviated Balance Sheet as at 31 March 2016

|  | Notes | 2016<br>£        | 2015<br>£        |
|--|-------|------------------|------------------|
| <b>Fixed assets</b>  |       |                  |                  |
| Tangible assets  | 2     | 432,098          | 299,546          |
|  |       | <u>432,098</u>   | <u>299,546</u>   |
| <b>Current assets</b>  |       |                  |                  |
| Stocks   |       | 248,000          | 192,640          |
| Debtors  |       | 564,373          | 295,166          |
| Cash at bank and in hand                                       |       | 263,042          | 140,582          |
|  |       | <u>1,075,415</u> | <u>628,388</u>   |
| <b>Creditors: amounts falling due within one year</b>          |       | <u>(587,227)</u> | <u>(433,375)</u> |
| <b>Net current assets (liabilities)</b>                        |       | <u>488,188</u>   | <u>195,013</u>   |
| <b>Total assets less current liabilities</b>                   |       | <u>920,286</u>   | <u>494,559</u>   |
| <b>Creditors: amounts falling due after more than one year</b> |       | (146,267)        | (73,983)         |
| <b>Provisions for liabilities</b>                              |       | (84,642)         | (57,742)         |
| <b>Accruals and deferred income</b>                            |       | (17,916)         | (22,916)         |
| <b>Total net assets (liabilities)</b>                          |       | <u>671,461</u>   | <u>339,918</u>   |
| <b>Capital and reserves</b>                                    |       |                  |                  |
| Called up share capital  |       | 100              | 100              |
| Profit and loss account  |       | 671,361          | 339,818          |
| <b>Shareholders' funds</b>                                     |       | <u>671,461</u>   | <u>339,918</u>   |

- For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 13 September 2016

And signed on their behalf by:

**Zaffar Baig, Director**

**Notes to the Abbreviated Accounts for the period ended 31 March 2016****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

Turnover represents the value, net of value added tax and discounts, of goods provided to customers

**Tangible assets depreciation policy**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery 10% to 20% written down value

Motor vehicles 25% written down value

**Other accounting policies****Stocks**

Stock is valued at the lower of cost and net realisable value. After making due allowance for obsolete and slow moving items.

**Deferred taxation**

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

**Leasing and hire purchase commitments**

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

**Deferred Income**

Government grant received in respect of capital expenditure are credited to deferred income and are realised to profit & loss account over the expected useful life of the relevant assets by equal annual instalments. Grants of revenue nature are credited to income in period to which they relate

## 2 Tangible fixed assets

|                        | £              |
|------------------------|----------------|
| <b>Cost</b>            |                |
| At 1 April 2015        | 642,119        |
| Additions              | 227,901        |
| Disposals              | (38,478)       |
| Revaluations           | -              |
| Transfers              | -              |
| At 31 March 2016       | <u>831,542</u> |
| <b>Depreciation</b>    |                |
| At 1 April 2015        | 342,573        |
| Charge for the year    | 93,480         |
| On disposals           | (36,609)       |
| At 31 March 2016       | <u>399,444</u> |
| <b>Net book values</b> |                |
| At 31 March 2016       | <u>432,098</u> |
| At 31 March 2015       | <u>299,546</u> |

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