

Report of the Directors and
Unaudited Financial Statements for the Year Ended 28 February 2015
for
R and D Tax Credits Limited

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for the Year Ended 28 February 2015

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R and D Tax Credits Limited
Company Information
for the Year Ended 28 February 2015

DIRECTORS: Mr A Sheehan
Mrs S Sheehan

SECRETARY: Mrs S Sheehan

REGISTERED OFFICE: Passaford House
47 Dore Road
Dore
Sheffield
S17 3NA

REGISTERED NUMBER: 07517092 (England and Wales)

ACCOUNTANT: Randd UK Limited
Rolt Mill
49 Canal Street
Derby
DE1 2RJ

Report of the Directors
for the Year Ended 28 February 2015

The directors present their report with the financial statements of the company for the year ended 28 February 2015.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of research and development tax credit claims on behalf of clients.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 March 2014 to the date of this report.

Mr A Sheehan
Mrs S Sheehan

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Mr A Sheehan - Director

18 November 2015

Profit and Loss Account
for the Year Ended 28 February 2015

	Notes	28.2.15 £	28.2.14 £
TURNOVER		60,725	48,194
Administrative expenses		<u>29,665</u>	<u>24,670</u>
OPERATING PROFIT and			
PROFIT ON ORDINARY ACTIVITIES			
BEFORE TAXATION	2	31,060	23,524
Tax on profit on ordinary activities	3	<u>6,212</u>	<u>4,705</u>
PROFIT FOR THE FINANCIAL YEAR		<u>24,848</u>	<u>18,819</u>

The notes form part of these financial statements

R and D Tax Credits Limited (Registered number: 07517092)

Balance Sheet
28 February 2015

	Notes	28.2.15 £	28.2.14 £
CURRENT ASSETS			
Cash at bank		48,293	39,938
CREDITORS			
Amounts falling due within one year	5	<u>6,212</u>	<u>4,705</u>
NET CURRENT ASSETS		<u>42,081</u>	<u>35,233</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>42,081</u>	<u>35,233</u>
CAPITAL AND RESERVES			
Called up share capital	6	2,000	2,000
Profit and loss account	7	<u>40,081</u>	<u>33,233</u>
SHAREHOLDERS' FUNDS		<u>42,081</u>	<u>35,233</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 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 Sections 394 and 395
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 18 November 2015 and were signed on its behalf by:

Mr A Sheehan - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 28 February 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 net invoiced sales of services, excluding value added tax.

2. **OPERATING PROFIT**

The operating profit is stated after charging:

	28.2.15 £	28.2.14 £
Directors' remuneration and other benefits etc	—	—

3. **TAXATION**

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	28.2.15 £	28.2.14 £
Current tax:		
UK corporation tax	6,212	4,705
Tax on profit on ordinary activities	<u>6,212</u>	<u>4,705</u>

4. **DIVIDENDS**

	28.2.15 £	28.2.14 £
Ordinary shares of 1 each		
Interim	<u>18,000</u>	<u>8,000</u>

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.15 £	28.2.14 £
Taxation and social security	<u>6,212</u>	<u>4,705</u>

6. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	28.2.15 £	28.2.14 £
2,000	Ordinary	1	<u>2,000</u>	<u>2,000</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2015

7. RESERVES

	Profit and loss account £
At 1 March 2014	33,233
Profit for the year	24,848
Dividends	(18,000)
At 28 February 2015	<u>40,081</u>

8. ULTIMATE CONTROLLING PARTY

The company is jointly controlled by Mr and Mrs Sheehan by virtue of their joint 100% shareholding of the issued share capital.

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.