

Registration number SC229286



**Head Gear Films Limited**

**Abbreviated Accounts**

**for the year ended**

**30th June 2013**

SATURDAY



\*S5502A5D\*

SCT

16/04/2016

#157

COMPANIES HOUSE

**Chartered Accountants' Report to the Board of Directors  
on the Unaudited Abbreviated Accounts of Head Gear Films Limited  
Registration number SC229286**

In accordance with the engagement letter dated 13th April 2010, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the abbreviated accounts of the company on pages 2 to 5 from the accounting records and information and explanations supplied to us.

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken to enable us to compile the abbreviated accounts on behalf of the company's board of directors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any one other than the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of accounts.

You have acknowledged on the balance sheet at 30th June 2013 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the abbreviated accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.



**James Milne**

Chartered Accountants  
5 Bon Accord Square  
Aberdeen  
AB11 6XZ

18/4/16



Abbreviated Balance Sheet  
at 30th June 2013

	Note	2013		2012	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		-		850
<b>Current assets</b>					
Debtors		691,463		387,663	
Cash at bank and in hand		<u>212</u>		<u>151,274</u>	
		691,675		538,937	
<b>Creditors: amounts falling due within one year</b>		<u>(22,048)</u>		<u>(18,165)</u>	
<b>Net current assets</b>			669,627		520,772
<b>Total assets less current liabilities</b>			669,627		521,622
<b>Creditors: amounts falling due after more than one year</b>			<u>(802,898)</u>		<u>(972,626)</u>
<b>Deficiency of assets</b>			<u>(133,271)</u>		<u>(451,004)</u>
<b>Capital and reserves</b>					
Called up share capital	3		3		3
Profit and loss account			<u>(133,274)</u>		<u>(451,007)</u>
<b>Shareholders' funds</b>			<u>(133,271)</u>		<u>(451,004)</u>

The directors' statements required by Sections 475(2) and 475(3) are shown on the following page which forms part of this balance sheet.

The notes on pages 4 and 5 form an integral part of these abbreviated accounts.



**Abbreviated Balance Sheet (contd.)**

**Directors' statements required by Sections 475(2) and 475(3)  
for the year ended 30th June 2013**

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year ended 30th June 2013 the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30th June 2013, and
- (c) that we acknowledge our responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 386, and
  - (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The abbreviated accounts were approved by the Board on *14th of April 2016* and signed on its behalf by

**Compton Ross**  
Director

The notes on pages 4 and 5 form an integral part of these abbreviated accounts.



**Notes to the Abbreviated Accounts**  
**for the year ended 30th June 2013**

**1. Accounting policies**

**1.1 Accounting convention**

The financial statements are prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**1.2 Turnover**

Turnover represents revenue recognised in the accounts. Revenue is recognised when the company fulfils its contractual obligations to customers by supplying goods and services and excludes value added tax.

**1.3 Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery, etc.	-	3 years straight line
---------------------------	---	-----------------------

**1.4 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the profit and loss account.

**1.5 Going concern**

Whilst the company has net liabilities of £133,271 included within creditors is the sum of £205,925 owed to Metrol Technology Limited, a related undertaking. This company has confirmed it will not call in the amount due in order to ensure the ongoing viability of Head Gear Films Limited. The directors therefore consider it to be appropriate for the accounts to be prepared on a going concern basis.

**2. Fixed assets**

**Tangible fixed assets**

	£
<b>Cost</b>	
At 1st July 2012	6,138
Disposals	(6,138)
	-
At 30th June 2013	-
<b>Depreciation</b>	
At 1st July 2012	5,288
On disposals	(6,138)
Charge for the year	850
	-
At 30th June 2013	-
<b>Net book value</b>	
At 30th June 2013	-
At 30th June 2012	850



Notes to the Abbreviated Accounts  
for the year ended 30th June 2013

3. Share capital

	2013 £	2012 £
<b>Allotted, called up and fully paid</b>		
3 Ordinary shares of £1 each	<u>3</u>	<u>3</u>