

Abbreviated Unaudited Accounts for the Year Ended 31 March 2016

for

Advanced Display Solutions Limited

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for the Year Ended 31 March 2016

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**DIRECTORS:**

C Cromar  
P N McKay  
I A Morrison  
D Adams  
A Quinn

**REGISTERED OFFICE:**

Polaroid Building  
Block 8  
Vale of Leven Industrial Estate  
Dumbarton  
G82 3PW

**REGISTERED NUMBER:**

SC244456 (Scotland)

**ACCOUNTANTS:**

Advantage Accounting (Scotland) Ltd  
11 Somerset Place  
Glasgow  
G3 7JT

**Abbreviated Balance Sheet**  
**31 March 2016**

	Notes	31.3.16 £	£	31.3.15 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		30,068		27,872
<b>CURRENT ASSETS</b>					
Stocks		15,533		11,930	
Debtors		59,193		30,545	
Cash at bank and in hand		<u>2,413</u>		<u>80,300</u>	
		77,139		122,775	
<b>CREDITORS</b>					
Amounts falling due within one year	3	<u>123,119</u>		<u>82,724</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(45,980)</u>		<u>40,051</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(15,912)		67,923
<b>CREDITORS</b>					
Amounts falling due after more than one year			<u>125,316</u>		<u>36,750</u>
<b>NET (LIABILITIES)/ASSETS</b>			<u>(141,228)</u>		<u>31,173</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		18		15
Share premium			332,126		242,129
Profit and loss account			<u>(473,372)</u>		<u>(210,971)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(141,228)</u>		<u>31,173</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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

The financial statements were approved by the Board of Directors on 6 December 2016 and were signed on its behalf by:

C Cromar - Director

Notes to the Abbreviated Accounts  
for the Year Ended 31 March 2016

1. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared on a going concern basis due to the continued financial support from its directors and shareholders.

**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 January 2015).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. **TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2015	82,423
Additions	4,338
At 31 March 2016	<u>86,761</u>
<b>DEPRECIATION</b>	
At 1 April 2015	54,551
Charge for year	2,142
At 31 March 2016	<u>56,693</u>
<b>NET BOOK VALUE</b>	
At 31 March 2016	<u>30,068</u>
At 31 March 2015	<u>27,872</u>

3. **CREDITORS**

Creditors include an amount of £ 22,868 for which security has been given.

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 March 2016

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.16 £	31.3.15 £
18,286	Ordinary	£0.001	<u>18</u>	<u>15</u>

3,544 Ordinary shares of £0.001 each were allotted as fully paid at a premium of 25.40 per share during the year.

5. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

Mr C Cromar and Mr P McKay have provided joint and several guarantees in respect of the borrowing from the West of Scotland Loan Fund.

6. **POST BALANCE SHEET EVENTS**

After the year end the company raised a further £60,368 in equity funding. The company also received further loan funding from Bradenham Partners LLP of £60,000.

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.