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SENTERGY LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2014

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30/10/2015

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COMPANIES HOUSE

**INDEPENDENT AUDITORS' REPORT TO
SENTERGY LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 6, together with the financial statements of Sentergy Limited for the year ended 31 December 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITORS

The director is responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION ON FINANCIAL STATEMENTS

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 6 have been properly prepared in accordance with the regulations made under that section.

Anderson Anderson Brown LLP

Ishbel Sutherland (Senior statutory auditor)

for and on behalf of

Anderson Anderson & Brown LLP

Statutory Auditor

9 Queens Road

Aberdeen

AB15 4YL

Date: 29/10/15

**ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2014**

	Note	£	2014 £	£	2013 £
FIXED ASSETS					
Intangible assets	2		1,840,251		2,649,291
Tangible assets	3		93,016		61,674
			<u>1,933,267</u>		<u>2,710,965</u>
CURRENT ASSETS					
Stocks		641,497		516,584	
Debtors		1,287,669		991,152	
Cash at bank and in hand		388,098		572,912	
		<u>2,317,264</u>		<u>2,080,648</u>	
CREDITORS: amounts falling due within one year		<u>(2,957,697)</u>		<u>(2,883,642)</u>	
NET CURRENT LIABILITIES			<u>(640,433)</u>		<u>(802,994)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,292,834</u>		<u>1,907,971</u>
CREDITORS: amounts falling due after more than one year			-		(1,315,464)
PROVISIONS FOR LIABILITIES					
Deferred tax			<u>(147,341)</u>		<u>(7,812)</u>
NET ASSETS			<u><u>1,145,493</u></u>		<u><u>584,695</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Share premium account			49,850		49,850
Profit and loss account			<u>1,094,643</u>		<u>533,845</u>
SHAREHOLDERS' FUNDS			<u><u>1,145,493</u></u>		<u><u>584,695</u></u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



P Church
Director

Date: 29/10/15

The notes on pages 3 to 6 form part of these financial statements.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Going concern

At 31 December 2014 the company has net current liabilities of £815,753. The accounts are prepared on a going concern basis as the parent company has confirmed that they will provide financial support to enable the company to meet its obligations as they fall due for the foreseeable future and for at least the next 12 months from the date these accounts are approved.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.4 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

L/Term Leasehold Property	-	25% straight line
Plant & machinery	-	15% straight line
Motor vehicles	-	25% straight line
Office equipment	-	25% straight line
Computer equipment	-	25% straight line

1.6 Stocks

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

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

1. ACCOUNTING POLICIES (continued)

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.8 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

1.9 Research and development

Development costs are capitalised within intangible assets where they can be identified with a specific product or project anticipated to produce future benefits, and are amortised on the straight line basis over the anticipated life of the benefits arising from the completed product or project.

Deferred development costs are reviewed annually, and where future benefits are deemed to have ceased or to be in doubt, the balance of any related development costs are written off to the Profit and loss account.

1.10 Pensions

The company contributes to a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2014	3,532,386
Additions	680,797
Impairment	(1,052,278)
At 31 December 2014	<u>3,160,905</u>
Amortisation	
At 1 January 2014	883,095
Charge for the year	437,559
At 31 December 2014	<u>1,320,654</u>
Net book value	
At 31 December 2014	<u>1,840,251</u>
At 31 December 2013	<u>2,649,291</u>

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2014	122,543
Additions	59,517
At 31 December 2014	<u>182,060</u>
Depreciation	
At 1 January 2014	60,869
Charge for the year	28,175
At 31 December 2014	<u>89,044</u>
Net book value	
At 31 December 2014	<u>93,016</u>
At 31 December 2013	<u>61,674</u>

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

4. SHARE CAPITAL

	2014 £	2013 £
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000

5. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

During the year the company was controlled by its immediate and ultimate parent company; Probe Holdings Inc, a company registered in the United States of America.

The results of the company are included within the consolidated financial statements of Probe Holdings Inc. The company has taken advantage of the exemption given by paragraph 3(c) of Financial Reporting Standard Number 8 which allows exemption from disclosure of related party transactions with other group companies.