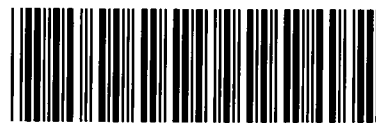


Registered number: SC340484

CYBERHAWK INNOVATIONS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015

TUESDAY



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15/09/2015

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COMPANIES HOUSE

CYBERHAWK INNOVATIONS LIMITED

INDEPENDENT AUDITORS' REPORT TO CYBERHAWK INNOVATIONS LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Cyberhawk Innovations Limited for the year ended 31 March 2015 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.

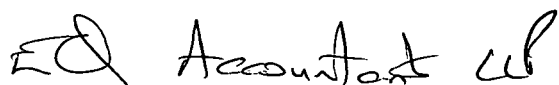
RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are 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 5 have been properly prepared in accordance with the regulations made under that section.



Douglas Rae (Senior statutory auditor)

for and on behalf of
EQ Accountants LLP

Chartered Accountants
Statutory Auditors

14 City Quay
Dundee
DD1 3JA

Date: 27 August 2015

CYBERHAWK INNOVATIONS LIMITED
REGISTERED NUMBER: SC340484

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2015

| | Note | £ | 2015 £ | 2014 £ |
|--|------|------------------|-----------------------|-----------------------|
| FIXED ASSETS | | | | |
| Tangible assets | 2 | | 137,905 | 135,245 |
| CURRENT ASSETS | | | | |
| Debtors | | 426,654 | 355,445 | |
| Cash at bank and in hand | | 294,842 | 498,414 | |
| | | <u>721,496</u> | <u>853,859</u> | |
| CREDITORS: amounts falling due within one year | 3 | <u>(253,045)</u> | <u>(317,336)</u> | |
| NET CURRENT ASSETS | | | <u>468,451</u> | <u>536,523</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>606,356</u> | <u>671,768</u> |
| CREDITORS: amounts falling due after more than one year | 4 | | <u>(37,815)</u> | <u>(5,260)</u> |
| NET ASSETS | | | <u><u>568,541</u></u> | <u><u>666,508</u></u> |
| CAPITAL AND RESERVES | | | | |
| Called up share capital | 5 | | 8 | 7 |
| Share premium account | | | 2,132,842 | 1,633,511 |
| Profit and loss account | | | <u>(1,564,309)</u> | <u>(967,010)</u> |
| SHAREHOLDERS' FUNDS | | | <u><u>568,541</u></u> | <u><u>666,508</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 on *25th August 2015*.



Mr A Thompson
Director

The notes on pages 3 to 5 form part of these financial statements.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015**

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 Turnover

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

Turnover relating to services is recognised where there is a right to consideration and is recorded at the value of the consideration due. Where a contract for services has only been partially completed at the balance sheet date, turnover represents the value of the services provided to date based on a proportion of the total expected consideration at completion.

1.3 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:

| | | |
|-------------------|---|-------------------|
| Plant & machinery | - | 50% straight line |
| Motor vehicles | - | 25% straight line |
| Office equipment | - | 50% straight line |

1.4 Amounts recoverable on contracts

Amounts recoverable on contracts are recognised as contract activity progresses by reference to the value of the work performed.

Full provision is made for losses on all contracts in the year in which they are first foreseen.

1.5 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015**

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

Research and development expenditure is written off in the year in which it is incurred.

1.10 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Profit and loss account over the expected useful lives of the assets concerned. Other grants are credited to the Profit and loss account as the related expenditure is incurred.

CYBERHAWK INNOVATIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

2. TANGIBLE FIXED ASSETS

| | £ |
|-----------------------|---------|
| Cost | |
| At 1 April 2014 | 359,106 |
| Additions | 130,386 |
| At 31 March 2015 | 489,492 |
| Depreciation | |
| At 1 April 2014 | 223,861 |
| Charge for the year | 127,726 |
| At 31 March 2015 | 351,587 |
| Net book value | |
| At 31 March 2015 | 137,905 |
| At 31 March 2014 | 135,245 |

3. CREDITORS:

Amounts falling due within one year

Net obligations under finance leases and hire purchase contracts totalling £32,498 (2014 - £46,840) are secured over the related assets.

4. CREDITORS:

Amounts falling due after more than one year

Net obligations under finance leases and hire purchase contracts totalling £37,815 (2014 - £5,260) are secured over the related assets.

5. SHARE CAPITAL

| | 2015 £ | 2014 £ |
|---|-----------|-----------|
| Allotted, called up and fully paid | | |
| 3,817 (2014 - 2,698) A Preference shares of £0.001 each | 4 | 3 |
| 4,311 Ordinary A shares of £0.001 each | 4 | 4 |
| 171 Ordinary B shares of £0.001 each | - | - |
| | <u>8</u> | <u>7</u> |

During the year 1,119 A Preference shares were issued at a value of £446.23 per share.