

Report of the Directors and

Financial Statements

for the Year Ended

30 September 2013

for

Bright Ascension Limited

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for the Year Ended 30 September 2013

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DIRECTORS:

Dr P Mendham
M McCrum

SECRETARY:

Ascot Drummond Secretarial Limited

REGISTERED OFFICE:

Suite 12, River Court
5 West Victoria Dock Road
Dundee
DD1 3JT

REGISTERED NUMBER:

SC407753 (Scotland)

ACCOUNTANTS:

Ascot Drummond
Suite 12
River Court
5 West Victoria Dock Road
Dundee
DD1 3JT

Report of the Directors
for the Year Ended 30 September 2013

The directors present their report with the financial statements of the company for the year ended 30 September 2013.

DIRECTORS

Dr P Mendham has held office during the whole of the period from 1 October 2012 to the date of this report.

Other changes in directors holding office are as follows:

M McCrum - appointed 1 October 2012

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:

Dr P Mendham - Director

31 March 2014

Profit and Loss Account
for the Year Ended 30 September 2013

		Year Ended 30.9.13 £	Period 20.9.11 to 30.9.12 £
	Notes		
TURNOVER		74,211	39,092
Administrative expenses		<u>73,882</u> 329	<u>32,031</u> 7,061
Other operating income		<u>5,000</u>	<u>-</u>
OPERATING PROFIT	2	<u>5,329</u>	<u>7,061</u>
Interest receivable and similar income		<u>2</u>	<u>1</u>
PROFIT ON ORDINARY ACTIVITIES			
BEFORE TAXATION		5,331	7,062
Tax on profit on ordinary activities	3	<u>1,176</u>	<u>1,257</u>
PROFIT FOR THE FINANCIAL YEAR		<u>4,155</u>	<u>5,805</u>

The notes form part of these financial statements

Balance Sheet
30 September 2013

	Notes	30.9.13 £	£	30.9.12 £	£
FIXED ASSETS					
Tangible assets	4		589		779
CURRENT ASSETS					
Debtors	5	10,564		-	
Cash at bank		<u>2,644</u>		<u>18,264</u>	
		13,208		18,264	
CREDITORS					
Amounts falling due within one year	6	<u>3,835</u>		<u>13,237</u>	
NET CURRENT ASSETS			<u>9,373</u>		<u>5,027</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>9,962</u>		<u>5,806</u>
CAPITAL AND RESERVES					
Called up share capital	7		2		1
Profit and loss account	8		<u>9,960</u>		<u>5,805</u>
SHAREHOLDERS' FUNDS			<u>9,962</u>		<u>5,806</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2013 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 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 31 March 2014 and were signed on its behalf by:

Dr P Mendham - Director

Notes to the Financial Statements
for the Year Ended 30 September 2013

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.

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 etc - 33% on cost

Deferred tax

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

2. **OPERATING PROFIT**

The operating profit is stated after charging:

	Year Ended 30.9.13 £	Period 20.9.11 to 30.9.12 £
Depreciation - owned assets	490	389
Foreign exchange differences	-	385
Directors' remuneration and other benefits etc	43,571	11,856

3. **TAXATION**

Analysis of the tax charge

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

	Year Ended 30.9.13 £	Period 20.9.11 to 30.9.12 £
Current tax:		
UK corporation tax	1,176	1,257
Tax on profit on ordinary activities	1,176	1,257

Notes to the Financial Statements - continued
for the Year Ended 30 September 2013

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 October 2012	1,168
Additions	300
At 30 September 2013	1,468
DEPRECIATION	
At 1 October 2012	389
Charge for year	490
At 30 September 2013	879
NET BOOK VALUE	
At 30 September 2013	589
At 30 September 2012	779

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.13 £	30.9.12 £
Trade debtors	10,564	-

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.13 £	30.9.12 £
Trade creditors	(1)	-
Taxation and social security	3,119	4,852
Other creditors	717	8,385
	3,835	13,237

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.13 £	30.9.12 £
1	Ordinary	1	2	1

Notes to the Financial Statements - continued
for the Year Ended 30 September 2013

8. **RESERVES**

	Profit and loss account £
At 1 October 2012	5,805
Profit for the year	4,155
At 30 September 2013	<u>9,960</u>

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.