

POSITECH COMPUTING LIMITED

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2015

INDEX TO THE ACCOUNTS

Pages

1	Abbreviated Balance Sheet
2-3	Notes to the Abbreviated Accounts

POSITECH COMPUTING LIMITED

Company registered number: 03560148

ABBREVIATED BALANCE SHEET

AT 30 September 2015

	Note	2015 £	2014 £
FIXED ASSETS			
Tangible Assets	2	3,466	4,622
Investments	3	807,177	22,000
		810,643	26,622
CURRENT ASSETS			
Debtors falling due within one year		6,146	457
Cash at bank and in hand		1,307,205	1,443,309
		1,313,351	1,443,766
CREDITORS: Amounts falling due within one year		310,386	373,979
NET CURRENT ASSETS		1,002,965	1,069,787
NET ASSETS		£1,813,608	£1,096,409
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		1,813,606	1,096,407
SHAREHOLDERS' FUNDS		£1,813,608	£1,096,409

In approving these financial statements as directors of the company we hereby confirm the following:

For the year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 1) The members have not required the company to obtain an audit for its accounts for the year in question in accordance with section 476,
- 2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These abbreviated accounts were approved by the board of directors on 15 December 2015

C Harris, Director

The notes on pages 2 to 3 form part of these accounts

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2015

1. ACCOUNTING POLICIES

1a. Basis of accounting

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).

1b. Tangible fixed assets

Fixed assets are shown at historical cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

Equipment

Reducing balance 25%

1c. Investments

Fixed asset investments are shown at cost less amounts written off. Provisions are made for temporary fluctuations in value.

1d. Taxation

Corporation tax payable is provided on taxable profits at the current rate.

1e. Pensions

The company operates a defined benefits pension scheme and pension contributions are charged to profit and loss account to spread the cost of the pensions over the employees working lives.

1f. Turnover

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business.

POSITECH COMPUTING LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONT.)
FOR THE YEAR ENDED 30 SEPTEMBER 2015

2. TANGIBLE FIXED ASSETS

	2015	2014
	£	£
Cost		
At 1 October 2014	13,384	12,634
Additions	-	750
At 30 September 2015	<u>13,384</u>	<u>13,384</u>
Depreciation		
At 1 October 2014	8,762	7,222
For the year	1,156	1,540
At 30 September 2015	<u>9,918</u>	<u>8,762</u>
Net Book Amounts		
At 30 September 2015	<u>£3,466</u>	<u>£4,622</u>

3. FIXED ASSET INVESTMENTS

	2015	2014
	£	£
Cost or valuation		
At 1 October 2014	22,000	-
Additions	785,177	22,000
At 30 September 2015	<u>807,177</u>	<u>22,000</u>
Amounts written off		
At 30 September 2015	<u>-</u>	<u>-</u>
Net Book Amounts		
At 30 September 2015	<u>£807,177</u>	<u>£22,000</u>

4. SHARE CAPITAL

	2015	2014
	£	£
Allotted, issued and fully paid:		
100 Ordinary shares of £1 each	<u>£2</u>	<u>£2</u>

5. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the director(s).