

Company Registration No. 03991038 (England and Wales)

SENSORCOM LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2014

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SENSORCOM LIMITED

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SENSORCOM LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Intangible assets	2		417,241		253,606
Tangible assets	2		98,529		81,526
			<u>515,770</u>		<u>335,132</u>
Current assets					
Stocks		424,119		479,325	
Debtors		222,965		196,363	
Cash at bank and in hand		7,292		13,451	
		<u>654,376</u>		<u>689,139</u>	
Creditors: amounts falling due within one year	3	(227,510)		(326,732)	
Net current assets			<u>426,866</u>		<u>362,407</u>
Total assets less current liabilities			<u>942,636</u>		<u>697,539</u>
Creditors: amounts falling due after more than one year			-		(6,602)
Provisions for liabilities			(26,132)		(10,423)
			<u>916,504</u>		<u>680,514</u>
Capital and reserves					
Called up share capital	4		10,000		10,000
Profit and loss account			906,504		670,514
Shareholders' funds			<u>916,504</u>		<u>680,514</u>

SENSORCOM LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2014

For the financial year ended 31 August 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 30 April 2015

I E Munro
Director



R S Frankson
Director



Company Registration No. 03991038

SENSORCOM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit. In this case the Development expenditure is written off over a 7 year period.

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 less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery / Office equipment	25% Reducing balance
Fixtures & fittings	25% Reducing balance

1.6 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets. Finance leased assets are depreciated over the shorter of the lease term and their useful lives. 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.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7 Stock

Stock is valued at the lower of cost and net realisable value.

1.8 Deferred taxation

The accounting policy in respect of deferred tax fully reflects the requirements of FRS19 - Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.9 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

SENSORCOM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2014

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 September 2013	275,443	352,070	627,513
Additions	173,988	49,861	223,849
At 31 August 2014	449,431	401,931	851,362
Depreciation			
At 1 September 2013	21,837	270,544	292,381
Charge for the year	10,353	32,858	43,211
At 31 August 2014	32,190	303,402	335,592
Net book value			
At 31 August 2014	417,241	98,529	515,770
At 31 August 2013	253,606	81,526	335,132

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £26,479 (2013 - £113,064).

4 Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
10,000 Ordinary Shares of £1 each	10,000	10,000