Registered Number 02227620

SIMTEC LIMITED

Abbreviated Accounts

29 February 2016

SIMTEC LIMITED **Registered Number 02227620**

Abbreviated Balance Sheet as at 29 February 2016

	Notes	*29/02/2016*	*30/04/2015*
		£	£
Fixed assets			
Intangible assets	2	768	1,433
Tangible assets	3	15,300	23,017
		16,068	24,450
Current assets			
Debtors		2,910,368	190,751
Investments		-	955,786
Cash at bank and in hand		5,742	1,069,429
		2,916,110	2,215,966
Creditors: amounts falling due within one year		(10,994)	(215,521)
Net current assets (liabilities)		2,905,116	2,000,445
Total assets less current liabilities		2,921,184	2,024,895
Provisions for liabilities		-	(3,298)
Total net assets (liabilities)		2,921,184	2,021,597
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		2,921,084	2,021,497
Shareholders' funds		2,921,184	2,021,597

- For the year ending 29 February 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 14 April 2016

And signed on their behalf by:
S C Perkins, Director

Notes to the Abbreviated Accounts for the period ended 29 February 2016

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy
The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

Tangible assets depreciation policy
All fixed assets are initially recorded at cost.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor vehicles and equipment - 25% straight line
Website - 20% straight line

Intangible assets amortisation policy
Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Trademarks, licences and software development - 10-33% straight line

Other accounting policies
Deferred tax is provided in full on all timing differences between profits in the accounts and profits for taxation purposes which will result in an obligation to pay more (or less) tax at a future date, at the average tax rates which are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred taxation assets are recognised to the extent that it is considered more likely than not that they will be recovered.

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2 Intangible fixed assets

	£
Cost	
At 1 May 2015	12,590
Additions	-

Disposals	(1,000)
Revaluations	-
Transfers	-
At 29 February 2016	11,590
Amortisation	
At 1 May 2015	11,157
Charge for the year	490
On disposals	(825)
At 29 February 2016	10,822
Net book values	
At 29 February 2016	768
At 30 April 2015	1,433

3 **Tangible fixed assets**

	£
Cost	
At 1 May 2015	85,923
Additions	2,577
Disposals	-
Revaluations	-
Transfers	-
At 29 February 2016	88,500
Depreciation	
At 1 May 2015	62,906
Charge for the year	10,294
On disposals	-
At 29 February 2016	73,200
Net book values	
At 29 February 2016	15,300
At 30 April 2015	23,017

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	29/02/2016	*30/04/2015*
	£	*£*
100 Ordinary shares of £1 each	100	100

5 **Transactions with directors**

Name of director receiving advance or credit:	S C Perkins
Description of the transaction:	Advances to directors
Balance at 1 May 2015:	£ 0
Advances or credits made:	£ 2,693,112
Advances or credits repaid:	£ 390,180
Balance at 29 February 2016:	£ 2,302,932

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