

REGISTERED NUMBER: 03143325 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

FOR

LOGIBLOCS LTD

THURSDAY



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16/06/2016

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COMPANIES HOUSE

LOGIBLOCS LTD

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LOGIBLOCS LTD

COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2016

DIRECTORS:

A de Rivaz
Mrs R de Rivaz

SECRETARY:

A de Rivaz

REGISTERED OFFICE:

13 Hall Place Gardens
St Albans
Hertfordshire
AL1 3SB

REGISTERED NUMBER:

03143325 (England and Wales)

ACCOUNTANTS:

Lamburn & Turner
Riverside House
1 Place Farm
Wheathampstead
Hertfordshire
AL4 8SB

LOGIBLOCS LTD (REGISTERED NUMBER: 03143325)

**ABBREVIATED BALANCE SHEET
31 MARCH 2016**

	Notes	31.3.16 £	£	31.3.15 £	£
FIXED ASSETS					
Tangible assets	2		2,913		4,898
CURRENT ASSETS					
Stocks		26,819		51,409	
Debtors		3,867		3,783	
Cash at bank		132		1,328	
		<u>30,818</u>		<u>56,520</u>	
CREDITORS					
Amounts falling due within one year		<u>16,346</u>		<u>28,135</u>	
NET CURRENT ASSETS			<u>14,472</u>		<u>28,385</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>17,385</u>		<u>33,283</u>
CAPITAL AND RESERVES					
Called up share capital	3		16,238		16,238
Share premium			27,000		27,000
Profit and loss account			(25,853)		(9,955)
SHAREHOLDERS' FUNDS			<u>17,385</u>		<u>33,283</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.


The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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
- (b) 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.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 15 June 2016 and were signed on its behalf by:


Anne Rivaz - Director

The notes form part of these abbreviated accounts

LOGIBLOCS LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

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 January 2015).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Research & development

Expenditure on research and development is written off in the year in which it is incurred, except that development expenditure incurred on a specific project may be carried forward when its future recoverability can reasonably be regarded as assured. Such expenditure carried forward is treated as an intangible asset and amortised over the periods expected to benefit from the related project. Impairment reviews are carried out annually to update the value of the intangible asset.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Tooling	- 20% on cost
Fixtures and fittings	- 20% on cost
Film equipment	- 10% on cost
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable profits from which the future reversal of the underlying timing differences can be deducted.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	109,363
Additions	66
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At 31 March 2016	109,429
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DEPRECIATION	
At 1 April 2015	104,465
Charge for year	2,051
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At 31 March 2016	106,516
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NET BOOK VALUE	
At 31 March 2016	2,913
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At 31 March 2015	4,898
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LOGIBLOCS LTD

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 MARCH 2016

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.16 £ <u>16,238</u>	31.3.15 £ <u>16,238</u>
162,376	Ordinary	10p		

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The company paid £1,274 (2015 -£1,934), being 2.5% of relevant turnover, to Mr A de Rivaz in respect of a licence agreement dated 27th September 1996 relating to intellectual property owned by the director and licensed to the company.

The directors lent a maximum of £33,400 to the company during the year on which it paid interest to the directors at the rate of 5% of £1,170 (2015 - £1,091) on an average balance of £23,371. The balance outstanding at 31 March 2016 was £14,400 (2015 - £24,000).