

REGISTERED NUMBER: 03446195 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2018
for
Circuitvision Limited

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for the Year Ended 31 March 2018**

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Circuitvision Limited
Company Information
for the Year Ended 31 March 2018

DIRECTORS: M Lloyd
G B McCall

SECRETARY: G B McCall

REGISTERED OFFICE: Office 1 (1st Floor)
Margaret House
Huyton Road
Adlington
Chorley
PR7 4HD

REGISTERED NUMBER: 03446195 (England and Wales)

Statement of Financial Position
31 March 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		-		1,313
CURRENT ASSETS					
Debtors	5	2,203		4,576	
Cash at bank and in hand		<u>25,463</u>		<u>69,782</u>	
		27,666		74,358	
CREDITORS					
Amounts falling due within one year	6	<u>10,254</u>		<u>42,213</u>	
NET CURRENT ASSETS			<u>17,412</u>		<u>32,145</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>17,412</u>		<u>33,458</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>17,312</u>		<u>33,358</u>
			<u>17,412</u>		<u>33,458</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 14 June 2018 and were signed on its behalf by:

M Lloyd - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2018**

1. STATUTORY INFORMATION

Circuitvision Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements cover the company as an individual entity, have been prepared under the historical cost convention and are presented in Pounds Sterling (£) being the functional currency.

The financial statements have been prepared on the assumption that the company is able to carry on business as a going concern, which the directors consider appropriate having regard to the company's current and expected performance.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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	- 25% on reducing balance
Fixtures and fittings	- 20% on cost
Computer equipment	- 33.33% on cost

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

2. ACCOUNTING POLICIES - continued**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2017 - 4).

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2017	5,375	15,982	6,859	28,216
Additions	-	-	1,816	1,816
Disposals	(5,375)	(15,982)	(8,675)	(30,032)
At 31 March 2018	-	-	-	-
DEPRECIATION				
At 1 April 2017	5,350	15,813	5,740	26,903
Charge for year	-	101	1,197	1,298
Eliminated on disposal	(5,350)	(15,914)	(6,937)	(28,201)
At 31 March 2018	-	-	-	-
NET BOOK VALUE				
At 31 March 2018	-	-	-	-
At 31 March 2017	25	169	1,119	1,313

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	1,417	2,138
Other debtors	786	2,438
	<u>2,203</u>	<u>4,576</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	-	1,656
Taxation and social security	7,849	32,761
Other creditors	2,405	7,796
	<u>10,254</u>	<u>42,213</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.