

REGISTERED NUMBER: 04705453 (England and Wales)

Abbreviated Accounts for the Year Ended 31 July 2014
for
Structure Vision Limited

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04/04/2015

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COMPANIES HOUSE

Structure Vision Limited (Registered number: 04705453)

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for the year ended 31 July 2014

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Structure Vision Limited

Company Information
for the year ended 31 July 2014

DIRECTORS:

L N Chamberlain
Dr X Jia
P Watson
Professor R A Williams
IP2IPO Services Limited

SECRETARY:

IP2IPO Services Limited

REGISTERED OFFICE:

Leeds Innovation Centre
103 Clarendon Road
Leeds
West Yorkshire
LS2 9DF

REGISTERED NUMBER:

04705453 (England and Wales)

ACCOUNTANTS:

Atraxa Consulting Limited
Brooke's Mill
Armitage Bridge
Huddersfield
West Yorkshire
HD4 7NR

Structure Vision Limited (Registered number: 04705453)

Abbreviated Balance Sheet

31 July 2014

	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	2	627	1,376
CURRENT ASSETS			
Debtors		11,512	5,024
Cash at bank		61,342	26,523
		<u>72,854</u>	<u>31,547</u>
CREDITORS			
Amounts falling due within one year		<u>42,790</u>	<u>45,600</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>30,064</u>	<u>(14,053)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>30,691</u></u>	<u><u>(12,677)</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	207	207
Share premium		915,001	915,001
Profit and loss account		<u>(884,517)</u>	<u>(927,885)</u>
SHAREHOLDERS' FUNDS		<u><u>30,691</u></u>	<u><u>(12,677)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2014.

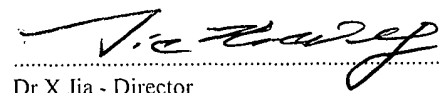
The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

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 04/03/2015 and were signed on its behalf by:


Dr X Jia - Director

The notes form part of these abbreviated accounts

Structure Vision Limited (Registered number: 04705453)

Notes to the Abbreviated Accounts for the year ended 31 July 2014

I. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on the going concern basis which assumes that the company will have sufficient financial resources available to enable it to continue to trade for the foreseeable future.

The company has made a profit of £43,368 in the year ended 31 July 2014. At 31 July 2014 the company had net assets of £30,691 and a cash balance of £61,342.

To date, the company has been financed by equity funding, shareholder loans and the receipt of grants.

The company has limited cash resources and a small bank overdraft facility. Consequently, the directors continue to review the current trading opportunities and the possibilities of raising additional funding for the company in order to maintain sufficient working capital. Whilst there is inherent uncertainty regarding the ability of the company to secure new funding or to generate sufficient revenue streams, the directors believe that they can control future costs and existing cash balances in such a manner that will allow the company to continue as a going concern until such funding and income streams have been secured.

The accounts do not contain any adjustments which may be required should the directors be unable to secure further funding.

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 April 2008).

Turnover

Revenue comprises income from the provision of contract services, net of VAT. Certain sales are made based on long term contracts. Sales invoiced in advance of the completion of a contract are included within creditors as deferred income and the income is recognised as revenue in the profit and loss account evenly across the period of the contract.

Tangible fixed assets

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

Computer equipment - 33% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the Company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis. Deferred tax assets are recognised only to the extent that it is expected that they will be able to be utilised against future profits.

Research and development

Research expenditure undertaken with the prospect of gaining new scientific or technical knowledge and understanding is recognised in the profit and loss account as an expense as incurred.

Expenditure on development activities, whereby research findings are applied for the production of new or substantially improved products and processes, is capitalised if the product or process is technically and commercially feasible and the company has sufficient resources to complete development. Amortisation is charged to the profit and loss account on a straight line basis over the useful economic life of the activity.

Structure Vision Limited (Registered number: 04705453)

Notes to the Abbreviated Accounts - continued
for the year ended 31 July 2014

1. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2013 and 31 July 2014	20,146
DEPRECIATION	
At 1 August 2013	18,770
Charge for year	749
At 31 July 2014	19,519
NET BOOK VALUE	
At 31 July 2014	627
At 31 July 2013	1,376

3. CALLED UP SHARE CAPITAL

Allotted and issued:				
Number:	Class:	Nominal value:	2014	2013
			£	£
20,662	Ordinary	lp	207	207

4. RELATED PARTY DISCLOSURES

Techtran Group Limited

A shareholder

The company incurred business support and office running costs of £2,991 (2013: £6,455).

	2014	2013
	£	£
Amount due to related party at the balance sheet date	159	1,256

The University of Leeds

A shareholder

The company made sales to the University of Leeds, a shareholder, of £2,000 during the year (2013: £nil).