

# financial statements abbreviated unaudited

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## **Mobileyes UK Limited**

For the year ended 31 July 2013

Company registration number 05503534



# Mobileyes UK Limited

## Abbreviated Accounts

Year ended 31 July 2013

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Contents	Page
Abbreviated balance sheet	1
Accounting policies	2
Notes to the abbreviated accounts	4

# Mobileyes UK Limited

Company Registration Number: 05503534

## Abbreviated Balance Sheet

31 July 2013

	Note	2013 £	£	2012 £
<b>Fixed assets</b>	<b>1</b>			
Tangible assets			<u>36,310</u>	<u>99,766</u>
<b>Current assets</b>				
Stocks		30,223		29,852
Debtors		239,026		175,329
Cash at bank and in hand		134,573		122,287
		<u>403,822</u>		<u>327,468</u>
<b>Creditors, amounts falling due within one year</b>		<u>40,092</u>		<u>91,492</u>
<b>Net current assets</b>			<u>363,730</u>	<u>235,976</u>
<b>Total assets less current liabilities</b>			<u>400,040</u>	<u>335,742</u>
<b>Capital and reserves</b>				
Called-up equity share capital	2		100	100
Profit and loss account			<u>399,940</u>	<u>335,642</u>
<b>Shareholders' funds</b>			<u>400,040</u>	<u>335,742</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

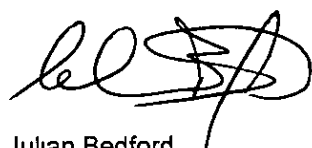
The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on

15/11/13



Julian Bedford  
Director

The accounting policies and notes on pages 2 to 4 form part of these abbreviated accounts

# Mobileyes UK Limited

## Accounting Policies

Year ended 31 July 2013

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### Basis of accounting

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

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

### Fixed assets

All fixed assets are initially recorded at cost

### Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows

Plant & Machinery	- 25% 33 33% & 50% on cost per annum
Motor Vehicles	- 33% on cost per annum

### Stocks

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

### Leasing and hire purchase commitments

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts, are capitalised in the balance sheet and are depreciated over their useful lives. The capital elements of future obligations under the leases and hire purchase contracts are included as liabilities in the balance sheet

The interest elements of the rental obligations are charged in the profit and loss account over the periods of the leases and hire purchase contracts and represent an equal charge in each period over the term of the agreement

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

### Deferred taxation

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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

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

# Mobileyes UK Limited

## Accounting Policies *(continued)*

Year ended 31 July 2013

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Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

### **Foreign currencies**

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.

### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# Mobileyes UK Limited

## Notes to the Abbreviated Accounts

Year ended 31 July 2013

### 1. Fixed assets

	Tangible Assets £
<b>Cost</b>	
At 1 August 2012	896,298
Additions	<u>7,977</u>
<b>At 31 July 2013</b>	<u><b>904,275</b></u>
<b>Depreciation</b>	
At 1 August 2012	796,532
Charge for year	<u>71,433</u>
<b>At 31 July 2013</b>	<u><b>867,965</b></u>
<b>Net book value</b>	
<b>At 31 July 2013</b>	<u><b>36,310</b></u>
At 31 July 2012	<u>99,766</u>

### 2. Share capital

Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

### 3. Ultimate parent company

The ultimate parent company is Instinctive Group Holdings Limited, a company registered in England and Wales

The ultimate controlling party is the director, Julian Bedford