

financial statements abbreviated unaudited

Mobileyes UK Limited

For the year ended 31 July 2015

Company registration number: 05503534

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COMPANIES HOUSE

MOBILEYES UK LIMITED
REGISTERED NUMBER: 05503534

ABBREVIATED BALANCE SHEET
AS AT 31 JULY 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	2		597,237		23,224
CURRENT ASSETS					
Stocks		36,805		33,670	
Debtors		144,708		186,377	
Cash at bank		94,893		206,943	
		<u>276,406</u>		<u>426,990</u>	
CREDITORS: amounts falling due within one year	3	(149,020)		(29,551)	
NET CURRENT ASSETS			<u>127,386</u>		<u>397,439</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>724,623</u>		<u>420,663</u>
CREDITORS: amounts falling due after more than one year	4	(337,333)		-	
PROVISIONS FOR LIABILITIES					
Deferred tax			(81,460)		(21,904)
NET ASSETS			<u>305,830</u>		<u>398,759</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			<u>305,730</u>		<u>398,659</u>
SHAREHOLDERS' FUNDS			<u>305,830</u>		<u>398,759</u>

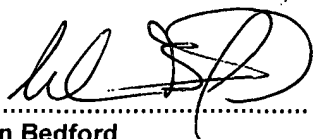
The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 July 2015 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

MOBILEYES UK LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 JULY 2015

The abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



.....
Julian Bedford
Director

Date: 20/11/15

The notes on pages 3 to 5 form part of these financial statements.

MOBILEYES UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery	-	25%, 33.33% and 50% on cost per annum
Motor vehicles	-	33% on cost per annum
Computer equipment	-	33% on cost per annum

1.4 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and Loss Account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Stocks

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

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

MOBILEYES UK LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2015**

1. ACCOUNTING POLICIES (continued)**1.7 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and Loss Account.

1.8 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.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 August 2014	903,445
Additions	680,517
Disposals	(215,693)
At 31 July 2015	<u>1,368,269</u>
Depreciation	
At 1 August 2014	880,221
Charge for the year	96,504
On disposals	(205,693)
At 31 July 2015	<u>771,032</u>
Net book value	
At 31 July 2015	<u><u>597,237</u></u>
At 31 July 2014	<u><u>23,224</u></u>

3. CREDITORS:**Amounts falling due within one year**

Obligations under finance leases and hire purchase contracts totalling £79,343 (2014: £nil) are secured upon the assets concerned.

MOBILEYES UK LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2015**

4. CREDITORS:**Amounts falling due after more than one year**

Obligations under finance leases and hire purchase contracts totalling £337,333 (2014: £nil) are secured upon the assets concerned.

5. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

6. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

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.