

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

FOR

DISTRACTIONWARE LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2015

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DISTRACTIONWARE LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2015

DIRECTOR:	T Cavanagh
REGISTERED OFFICE:	115c Milton Road Cambridge CB4 1XE
REGISTERED NUMBER:	07462358 (England and Wales)
ACCOUNTANTS:	Prentis & Co LLP Chartered Accountants 115c Milton Road Cambridge CB4 1XE

BALANCE SHEET
31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		1,303		2,511
CURRENT ASSETS					
Debtors	3	25,716		51,427	
Cash at bank		<u>904,297</u>		<u>891,558</u>	
		930,013		942,985	
CREDITORS					
Amounts falling due within one year	4	<u>39,078</u>		<u>106,530</u>	
NET CURRENT ASSETS			<u>890,935</u>		<u>836,455</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>892,238</u>		<u>838,966</u>
CAPITAL AND RESERVES					
Called up share capital	5		1		1
Retained earnings			<u>892,237</u>		<u>838,965</u>
SHAREHOLDERS' FUNDS			<u>892,238</u>		<u>838,966</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

The financial statements were approved by the director on 16 May 2016 and were signed by:

T Cavanagh - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirement of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.39 to 11.48A;
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.29;
- the requirement of Section 33 Related Party Disclosures paragraph 33.7.

Turnover

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

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 - 25% on cost

Deferred tax

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed 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 transaction. Exchange differences are taken into account in arriving at the operating result.

2. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 January 2015	
and 31 December 2015	8,323
DEPRECIATION	
At 1 January 2015	5,812
Charge for year	1,208
At 31 December 2015	7,020
NET BOOK VALUE	
At 31 December 2015	1,303
At 31 December 2014	2,511

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015

3. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2015	2014
	£	£
Trade debtors	<u>25,716</u>	<u>51,427</u>

4. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2015	2014
	£	£
Taxation and social security	33,619	102,572
Other creditors	<u>5,459</u>	<u>3,958</u>
	<u>39,078</u>	<u>106,530</u>

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015	2014
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

6. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £80,000 were paid to the director .

7. **ULTIMATE CONTROLLING PARTY**

The controlling party is T Cavanagh by virtue of his 100% share holding.

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.