

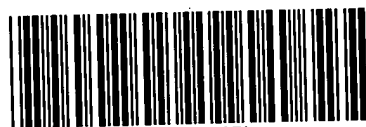
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**BOWATER HOLOGRAPHICS LIMITED**

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**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

WEDNESDAY



\*L4H19H67\*

L15

30/09/2015

#198

COMPANIES HOUSE

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## **BOWATER HOLOGRAPHICS LIMITED**

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### **INDEPENDENT AUDITORS' REPORT TO BOWATER HOLOGRAPHICS LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 4 to 7, together with the financial statements of Bowater Holographics Limited for the year ended 31 December 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

#### **RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

#### **OPINION ON FINANCIAL STATEMENTS**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 4 to 7 have been properly prepared in accordance with the regulations made under that section.

#### **OTHER INFORMATION**

On 29 September 2015 we reported as auditors to the members of the company on the financial statements prepared under section 396 of the Companies Act 2006 and our audit report was as follows:

We have audited the financial statements of Bowater Holographics Limited for the year ended 31 December 2014, set out on pages 1 to 13. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

As explained more fully in the Directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

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## **BOWATER HOLOGRAPHICS LIMITED**

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### **INDEPENDENT AUDITORS' REPORT TO BOWATER HOLOGRAPHICS LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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#### **SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

#### **OPINION ON FINANCIAL STATEMENTS**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2014 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **EMPHASIS OF MATTER - GOING CONCERN**

In forming our opinion on the financial statements, which are not qualified, we have considered the adequacy of the disclosures made in note 1.2 to the financial statements concerning the company's ability to continue as a going concern.

At 31 December 2014, the company had net liabilities of £72,306 and incurred a loss of £800,712. This indicates the existence of a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern. The financial statements do not include any adjustments that would result if the company was unable to continue as a going concern.

#### **OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006**

In our opinion the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

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**BOWATER HOLOGRAPHICS LIMITED**

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**INDEPENDENT AUDITORS' REPORT TO BOWATER HOLOGRAPHICS LIMITED  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies' exemption from the requirement to prepare a Strategic report or in preparing the Directors' report.



Laurence A Jacobs (Senior statutory auditor)

for and on behalf of

**Haslers**

Chartered Accountants  
Statutory Auditor

Old Station Road  
Loughton  
Essex  
IG10 4PL

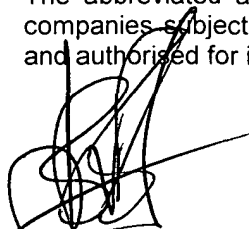
29 September 2015

**BOWATER HOLOGRAPHICS LIMITED**  
08295146

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 DECEMBER 2014**

	Note	£	2014 £	£	2013 £
<b>FIXED ASSETS</b>					
Intangible assets	2		216,800		182,400
Tangible assets	3		19,671		4,983
			<u>236,471</u>		<u>187,383</u>
<b>CURRENT ASSETS</b>					
Debtors		310,724		100,947	
Investments		206		206	
Cash at bank and in hand		2,390		347	
		<u>313,320</u>		<u>101,500</u>	
<b>CREDITORS:</b> amounts falling due within one year		<u>(622,096)</u>		<u>(198,513)</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(308,776)</u>		<u>(97,013)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(72,305)</u>		<u>90,370</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		128,646		122,858
Share premium account			1,128,500		496,251
Profit and loss account			<u>(1,329,451)</u>		<u>(528,739)</u>
<b>SHAREHOLDERS' (DEFICIT)/FUNDS</b>			<u>(72,305)</u>		<u>90,370</u>

The abbreviated accounts, which have been prepared in accordance with the special 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 on 29 September 2015.

  
**J B V Bowater**  
Director

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

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## **BOWATER HOLOGRAPHICS LIMITED**

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### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014**

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#### **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).

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

##### **1.2 Going concern**

As at 31 December 2014 the company had net liabilities of £72,306. The company has received further funding from external investors and the directors are of the opinion that the company, with the expected capital contributions, will have sufficient resources to meet its future obligations as and when they fall due. The financial statements are therefore prepared on a going concern basis.

##### **1.3 Intangible fixed assets and amortisation**

Amortisation is provided on a straight line basis over 5 years in order to write off the asset over its estimated useful economic life.

##### **1.4 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% reducing balance
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##### **1.5 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.

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**BOWATER HOLOGRAPHICS LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2014**

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**2. INTANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 1 January 2014	228,000
Additions	100,000
	<hr/>
At 31 December 2014	328,000
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<b>Amortisation</b>	
At 1 January 2014	45,600
Charge for the year	65,600
	<hr/>
At 31 December 2014	111,200
	<hr/>
<b>Net book value</b>	
At 31 December 2014	216,800
	<hr/> <hr/>
<i>At 31 December 2013</i>	182,400
	<hr/> <hr/>

**3. TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 1 January 2014	6,644
Additions	21,244
	<hr/>
At 31 December 2014	27,888
	<hr/>
<b>Depreciation</b>	
At 1 January 2014	1,661
Charge for the year	6,556
	<hr/>
At 31 December 2014	8,217
	<hr/>
<b>Net book value</b>	
At 31 December 2014	19,671
	<hr/> <hr/>
<i>At 31 December 2013</i>	4,983
	<hr/> <hr/>

**4. SHARE CAPITAL**

	2014 £	2013 £
<b>Allotted, called up and fully paid</b>		
12,864,579 (2013 - 12,285,845) Ordinary shares of £0.01 each	128,646	122,858
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During the year, 578,734 ordinary shares of £0.01 were issued at £1.30.

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**BOWATER HOLOGRAPHICS LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2014**

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**5. DIRECTORS' BENEFITS: ADVANCES, CREDIT AND GUARANTEES**

During the year, P T Carter received advances from the company. The amount due to the company from P T Carter was £15,549 (2013: £Nil). The maximum balance outstanding during the year was £15,549. The amount was repaid post year end.

During the year, JBV Bowater received advances from the company. The amount due to the company from JBV Bowater was £5,281 (2013: £Nil). The maximum balance outstanding during the year was £5,281. The amount was repaid post year end.

**6. CONTROLLING PARTY**

There is no ultimate controlling party.