

Registered Number NI619860

SHOTCLIP LIMITED

Abbreviated Accounts

31 December 2015

Abbreviated Balance Sheet as at 31 December 2015

		Notes	31/12/2015	31/03/2015
			£	£
Fixed assets				
Intangible assets	2		19,289	29,357
Tangible assets	3		922	1,457
Investments	4		444	444
			<u>20,655</u>	<u>31,258</u>
Current assets				
Debtors			29,983	56,858
Cash at bank and in hand			6,285	66,465
			<u>36,268</u>	<u>123,323</u>
Creditors: amounts falling due within one year			(28,104)	(18,675)
Net current assets (liabilities)			<u>8,164</u>	<u>104,648</u>
Total assets less current liabilities			<u>28,819</u>	<u>135,906</u>
Total net assets (liabilities)			<u>28,819</u>	<u>135,906</u>
Capital and reserves				
Called up share capital	5		678	678
Share premium account			349,766	349,766
Profit and loss account			(321,625)	(214,538)
Shareholders' funds			<u>28,819</u>	<u>135,906</u>

- For the year ending 31 December 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 9 February 2016

And signed on their behalf by:

W.J Aiken, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Tangible assets depreciation policy

Depreciation has been provided at the following rates in order to write the assets off over their estimated useful lives.

Plant and Machinery 33.33% Straight Line

Intangible assets amortisation policy

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets when they were acquired.

Patents and Trademarks

Patents and trademarks are valued at cost less accumulated amortisation.

Other accounting policies

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related tax credit is recognised in the profit and loss account in the year in which it is receivable.

Consolidated accounts

The company is entitled to the exemption in accordance with section 297 of the Companies Act 2014 from the obligation to prepare group accounts.

Deferred Taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which they are expected to apply in the period when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rates ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

2 Intangible fixed assets

£

Cost

At 1 April 2015	30,591
Additions	-
Disposals	(3,361)
Revaluations	-
Transfers	-
At 31 December 2015	<u>27,230</u>

Amortisation

At 1 April 2015	1,234
Charge for the year	6,707
On disposals	-
At 31 December 2015	<u>7,941</u>

Net book values

At 31 December 2015	<u>19,289</u>
At 31 March 2015	<u>29,357</u>

3 Tangible fixed assets

£

Cost

At 1 April 2015	2,139
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2015	<u>2,139</u>

Depreciation

At 1 April 2015	682
Charge for the year	535
On disposals	-
At 31 December 2015	<u>1,217</u>

Net book values

At 31 December 2015	<u>922</u>
At 31 March 2015	<u>1,457</u>

4 Fixed assets Investments

Cost £

At 1 April 2015 444

At 31 December 2015 444

5 Called Up Share Capital

Allotted, called up and fully paid:

	<i>31/12/2015</i>	<i>31/03/2015</i>
	£	£
678,154 Ordinary shares of £0.001 each	678	678

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.