

Registered number  
NI619860

Shotclip Limited

Filleted Accounts

30 December 2016

**Shotclip Limited****Registered number:** NI619860**Balance Sheet****as at 30 December 2016**

	Notes	2016 £	2015 £
<b>Fixed assets</b>			
Intangible assets	3	-	19,289
Tangible assets	4	-	922
Investments	5	444	444
		<u>444</u>	<u>20,655</u>
<b>Current assets</b>			
Debtors	6	-	27,875
Cash at bank and in hand		-	6,285
		<u>-</u>	<u>34,160</u>
<b>Creditors: amounts falling due within one year</b>	7	(16,608)	(28,104)
<b>Net current (liabilities)/assets</b>		<u>(16,608)</u>	<u>6,056</u>
<b>Net (liabilities)/assets</b>		<u>(16,164)</u>	<u>26,711</u>
<b>Capital and reserves</b>			
Called up share capital		678	678
Share premium		349,766	349,766
Profit and loss account		(366,608)	(323,733)
<b>Shareholders' funds</b>		<u>(16,164)</u>	<u>26,711</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

WJ Aiken

Director

Approved by the board on 31 March 2018



# Shotclip Limited

## Notes to the Accounts

for the period from 1 January 2016 to 30 December 2016

### 1 Accounting policies

#### ***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

#### ***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

#### ***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

#### ***Investments***

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

#### ***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

#### ***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

#### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and

their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### ***Foreign currency translation***

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

<b>2 Employees</b>	<b>2016</b>	<b>2015</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>-</u>	<u>4</u>

<b>3 Intangible fixed assets</b>	<b>£</b>
Goodwill:	
<b>Cost</b>	
At 1 January 2016	<u>27,230</u>
At 30 December 2016	<u>27,230</u>
<b>Amortisation</b>	
At 1 January 2016	7,941
Provided during the period	<u>19,289</u>
At 30 December 2016	<u>27,230</u>
<b>Net book value</b>	
At 30 December 2016	<u>-</u>
At 31 December 2015	<u>19,289</u>

<b>4 Tangible fixed assets</b>	<b>Plant and machinery etc</b>
	<b>£</b>
<b>Cost</b>	
At 1 January 2016	<u>2,139</u>
At 30 December 2016	<u>2,139</u>

**Depreciation**

At 1 January 2016	1,217
Charge for the period	922
At 30 December 2016	<u>2,139</u>

**Net book value**

At 30 December 2016	-
At 31 December 2015	<u>922</u>

**5 Investments**

**Investments in  
subsidiary  
undertakings  
£**

**Cost**

At 1 January 2016	444
At 30 December 2016	<u>444</u>

**6 Debtors**

**2016                      2015**  
**£                              £**

Amounts owed by group undertakings and undertakings in  
which the company has a participating interest

-                      3,875

Corporation tax

-                      24,000

-                      27,875

**7 Creditors: amounts falling due within one year**

**2016                      2015**  
**£                              £**

Trade creditors

11,286                      16,533

Directors' current accounts (see note 12)

5,322                      9,021

Other creditors

-                      2,550

16,608                      28,104

**8 Loans to directors****Description and conditions**

**B/fwd**

**Paid**

**Repaid**

**C/fwd**

**£**

**£**

**£**

**£**

Mr. Conor McNally

Loan to company - non interest  
bearing

5,322

-

-

5,322

Mr. William John Aiken

Loan to company - non interest  
bearing

3,700

-

(3,700)

-

<u>9,022</u>	<u>-</u>	<u>(3,700)</u>	<u>5,322</u>
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## 9 Other information

Shotclip Limited is a private company limited by shares and incorporated in Northern Ireland.  
Its registered office is:

The Hub Newry  
6 St. Colmans Park  
Newry  
County Down  
BT34 2BX

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