

Company Registration No. SC201025 (Scotland)

HOMELINK TECHNOLOGIES LTD.

**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2015**

TUESDAY



A4NB2NSW

A28

29/12/2015

#97

COMPANIES HOUSE

HOMELINK TECHNOLOGIES LTD.**UNAUDITED ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2015**

	Notes	2015 £	£	2014 £	£
Fixed assets					
Intangible assets	2		231,240		247,757
Current assets					
Stocks		344,850		344,850	
Debtors		64,344		44,211	
		<u>409,194</u>		<u>389,061</u>	
Creditors: amounts falling due within one year		<u>(343,505)</u>		<u>(300,608)</u>	
Net current assets			65,689		88,453
Total assets less current liabilities			<u>296,929</u>		<u>336,210</u>
Capital and reserves					
Called up share capital	3	2,875,612		2,875,612	
Share premium account		1,857,282		1,857,282	
Other reserves		41,335		41,335	
Profit and loss account		(4,477,300)		(4,438,019)	
Shareholders' funds			<u>296,929</u>		<u>336,210</u>

For the financial Year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and the members have not required the company to obtain an audit of its financial statements for the Year in question in accordance with section 476.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The abbreviated financial statements on pages 1 to 3 were approved and signed by the director and authorised for issue on 24.12.2015


P Swain
Director

HOMELINK TECHNOLOGIES LTD.

NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2015

1 Accounting policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Going concern

The company has net current assets of £65,689 (2014 - £88,453). Having carried out a detailed review of the company's resources and the challenges presented by the current economic climate, the directors are satisfied that the company has sufficient cash flows to meet its liabilities as they fall due for at least one year from the date of approval of the financial statements. On this basis, the financial statements have been prepared on a going concern basis.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

Stock

Stocks is valued at lower of cost and net realisable value.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is recognised in the Statement of Total Recognised Gains and Losses on revaluations where at the balance sheet date there is an agreement to sell the asset.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as 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.

Intangible assets

Licences costs are capitalised at cost and are written off in equal instalments over their estimated useful economic life of 15 years.

HOMELINK TECHNOLOGIES LTD.
NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2015

2 Fixed assets

	Intangible assets £
Cost	
At 1 April 2014 & at 31 March 2015	247,757
Depreciation	
At 1 April 2014	-
Charge for the period	16,517
At 31 March 2015	16,517
Net book value	
At 31 March 2015	231,240
At 31 March 2014	247,757

3 Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
1,839,678 A Ordinary shares of £1 each	1,839,678	1,839,678
1,997,783 B Ordinary shares of £0.10 each	199,778	199,778
22,913 A Ordinary shares of £0.0001 each	2	2
1,725,097 B Ordinary shares of £0.05 each	86,255	86,255
749,899 B Ordinary shares of £1 each	749,899	749,899

4 Ultimate parent company

The company is a wholly owned subsidiary of Defence Security Systems Limited, a company incorporated in England & Wales. which is controlled by P Swain, by virtue of their shareholding.