

SIMPLEXITY LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 1 AUGUST 2015

These financial statements have not been audited as the company is exempt under s477 of the Companies Act 2006 from the requirement to obtain an audit of its financial statements.

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SIMPLEXITY LIMITED
REGISTERED NUMBER: 03820682

ABBREVIATED BALANCE SHEET
AS AT 1 AUGUST 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	2		312		760
Investments	3		-		7,961
			<u>312</u>		<u>8,721</u>
CURRENT ASSETS					
Debtors		24,209		59,888	
Investments		2		2	
Cash at bank		37,898		19,899	
		<u>62,109</u>		<u>79,789</u>	
CREDITORS: amounts falling due within one year		<u>(30,259)</u>		<u>(50,732)</u>	
NET CURRENT ASSETS			<u>31,850</u>		<u>29,057</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>32,162</u>		<u>37,778</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			32,160		37,776
SHAREHOLDERS' FUNDS			<u>32,162</u>		<u>37,778</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 1 August 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 by:

M G Hazell
 Director



Date: 26-Aug-2015

The notes on pages 2 to 4 form part of these financial statements.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 1 AUGUST 2015**

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 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 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:

Office equipment	- 33% straight line
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1.4 INVESTMENTS

Investments held as fixed assets are shown at cost less provision for impairment.

1.5 FOREIGN CURRENCIES

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and Loss Account.

1.6 PENSIONS

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.7 FINANCIAL INSTRUMENTS

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

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 1 AUGUST 2015**
2. TANGIBLE FIXED ASSETS

	£
COST	
At 2 August 2014 and 1 August 2015	<u>4,257</u>
DEPRECIATION	
At 2 August 2014	3,497
Charge for the year	448
	<u>3,945</u>
At 1 August 2015	<u>3,945</u>
NET BOOK VALUE	
At 1 August 2015	<u>312</u>
	<u>760</u>
At 1 August 2014	<u>760</u>

3. FIXED ASSET INVESTMENTS

	£
COST OR VALUATION	
At 2 August 2014 and 1 August 2015	<u>7,961</u>
IMPAIRMENT	
At 2 August 2014	-
Charge for the year	7,961
	<u>7,961</u>
At 1 August 2015	<u>7,961</u>
NET BOOK VALUE	
At 1 August 2015	<u>-</u>
	<u>7,961</u>
At 1 August 2014	<u>7,961</u>

The investment represents 5% of the issued share capital, with a nominal value of EUR 1.00 each, of Camunico BV, a private company with limited liability, organised and existing under the laws of the Netherlands. The investment was made in the sum of EUR 10,000.

During the year, the investment has been fully written down as Camunico BV is unable to pay its creditors and has not generated any income in the last 6 months.

SIMPLEXITY LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 1 AUGUST 2015**

4. SHARE CAPITAL

	2015	2014
	£	£
ALLOTTED, CALLED UP AND FULLY PAID		
2 Ordinary shares of £1 each	2	2
	<u><u>2</u></u>	<u><u>2</u></u>