REGISTERED NUMBER: 05973439 (England and Wales)

API Capacitors Ltd

Abbreviated Unaudited Accounts

for the Year Ended

31 December 2015

Contents of the Abbreviated Accounts
for the Year Ended 31 December 2015

Company Information
for the Year Ended 31 December 2015

DIRECTORS:	T C Baggott Dr M J Robinson D M Robinson
SECRETARY:	D M Robinson
REGISTERED OFFICE:	44 Rose Lane Norwich Norfolk NR1 1PN
REGISTERED NUMBER:	05973439 (England and Wales)
ACCOUNTANTS:	Haines Watts Chartered Accountants 97 Yarmouth Road Norwich Norfolk NR7 0HF

Abbreviated Balance Sheet
31 December 2015

	Notes	2015 £	2015 £	2014 £	2014 £
FIXED ASSETS					
Tangible assets	2		**318,834**		348,740
CURRENT ASSETS					
Stocks		**57,258**		30,136	
Debtors		**165,709**		189,132	
Cash at bank and in hand		**109,896**		67,367	
		332,863		286,635	
CREDITORS					
Amounts falling due within one year		**329,351**		210,177	
NET CURRENT ASSETS			**3,512**		76,458
TOTAL ASSETS LESS CURRENT LIABILITIES			**322,346**		425,198
CREDITORS					
Amounts falling due after more than one year			**(275,581)**		(356,701)
PROVISIONS FOR LIABILITIES			**(12,549)**		(19,606)
NET ASSETS			**34,216**		48,891
CAPITAL AND RESERVES					
Called up share capital	3		**9,000**		9,000
Profit and loss account			**25,216**		39,891
SHAREHOLDERS' FUNDS			**34,216**		48,891

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 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 have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 30 September 2016 and were signed on its behalf by:

Dr M J Robinson - Director

The notes form part of these abbreviated accounts

1. **ACCOUNTING POLICIES**

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

Turnover
Turnover represents net invoiced sales of goods and services excluding value added tax.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 15% on cost
Plant and machinery	- 6.7% on cost
Fixtures and fittings	- 10% on cost
Computer equipment	- 33% on cost

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Research and development
Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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2. TANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1 January 2015	396,942
Additions	4,561
At 31 December 2015	401,503
DEPRECIATION	
At 1 January 2015	48,202
Charge for year	34,467
At 31 December 2015	82,669
NET BOOK VALUE	
At 31 December 2015	318,834
At 31 December 2014	348,740

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
9,000	Ordinary	1	9,000	9,000

4. GOVERNMENT GRANTS

During the year the company received or were due to receive government grants totalling £37,500 (2014: £4,200) relating to both capital and revenue expenditure.