

**BAY PHOTONICS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

Bay Photonics Ltd
Unaudited Financial Statements
For The Year Ended 30 June 2017

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Bay Photonics Ltd
Balance Sheet
As at 30 June 2017

Registered number: 06274384

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	6		22,835		30,443
			<u>22,835</u>		<u>30,443</u>
CURRENT ASSETS					
Debtors	7	29,749		19,338	
Cash at bank and in hand		51,587		74,786	
		<u>81,336</u>		<u>94,124</u>	
Creditors: Amounts Falling Due Within One Year	8	(43,663)		(52,845)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>37,673</u>		<u>41,279</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>60,508</u>		<u>71,722</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation	9		(3,798)		(6,338)
			<u></u>		<u></u>
NET ASSETS			<u>56,710</u>		<u>65,384</u>
CAPITAL AND RESERVES					
Called up share capital	10		20		20
Share premium account			34,982		34,982
Profit and loss account			21,708		30,381
			<u></u>		<u></u>
SHAREHOLDERS' FUNDS			<u>56,710</u>		<u>65,383</u>

Bay Photonics Ltd
Balance Sheet (continued)
As at 30 June 2017

For the year ending 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The Company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

Mr Lawrence Clarke

Mr Glenn George

18/09/2017

The notes on pages 4 to 7 form part of these financial statements.

Bay Photonics Ltd
Statement of Changes in Equity
For The Year Ended 30 June 2017

	Share Capital	Share Premium	Profit & Loss Account	Total
	£	£	£	£
As at 1 July 2015	20	34,982	38,475	73,477
Profit for the year and total comprehensive income	-	-	2,906	2,906
Dividends paid	-	-	(11,000)	(11,000)
As at 30 June 2016 and 1 July 2016	20	34,982	30,381	65,383
Profit for the year and total comprehensive income	-	-	2,327	2,327
Dividends paid	-	-	(11,000)	(11,000)
As at 30 June 2017	20	34,982	21,708	56,710

Bay Photonics Ltd
Notes to the Unaudited Accounts
For The Year Ended 30 June 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net 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 the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% reducing balance
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1.4. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.5. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

4. Average number of employees

Average number of employees, including directors, during the year was as follows:

	2017	2016
Office and administration	5	4
Manufacturing	2	2
	<u>7</u>	<u>6</u>

Bay Photonics Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 June 2017

6. Tangible Assets

	Plant & Machinery
	£
Cost	
As at 1 July 2016	90,465
As at 30 June 2017	90,465
Depreciation	
As at 1 July 2016	60,022
Provided during the period	7,608
As at 30 June 2017	67,630
Net Book Value	
As at 30 June 2017	22,835
As at 1 July 2016	30,443

7. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	11,549	19,338
Prepayments and accrued income	18,200	-
	29,749	19,338

8. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	4,857	1,175
Corporation tax	-	2,809
Other taxes and social security	4,448	2,377
VAT	9,492	9,240
Other creditors	1,000	1,000
Accruals and deferred income	5,750	14,475
Directors' loan accounts	18,116	21,769
	43,663	52,845

Bay Photonics Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 June 2017

9. **Deferred Taxation**

	2017	2016
	£	£
As at 1 July 2016	6,338	6,906
Deferred taxation	(2,540)	(568)
	<u>3,798</u>	<u>6,338</u>
Deferred tax	<u>3,798</u>	<u>6,338</u>

The provision for deferred taxation is made up of accelerated capital allowances

10. **Share Capital**

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1.000	18	18	18
Ordinary A shares	1.000	2	2	2
		<u>20</u>	<u>20</u>	<u>20</u>

11. **Other Commitments**

At the end of the period the company had annual commitments under non-cancellable operating leases as follows:

	Land and buildings	
	2017	2016
	£	£
Leases due to expire		
Within 1 year	25,670	25,670
	<u>25,670</u>	<u>25,670</u>

12. **Transactions With and Loans to Directors**

Dividends paid to directors

	2017	2016
	£	£
Mr Lawrence Clarke	5,000	5,000
Mr Glenn George	5,000	5,000

Bay Photonics Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 June 2017

13. Dividends

	2017	2016
	£	£
On equity shares:		
Interim dividend paid	11,000	11,000
	<u>11,000</u>	<u>11,000</u>

14. Ultimate Controlling Party

The company's ultimate controlling party is the directors by virtue of their ownership of 90% of the issued share capital in the company.

15. General Information

Bay Photonics Ltd Registered number 06274384 is a limited by shares company incorporated in England & Wales. The Registered Office is 220 Torquay Road, Paignton, Devon, TQ3 2HN.

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.