

Registered number
06704124

CADAC HOLDINGS LIMITED

Abbreviated Accounts

31 December 2014

CADAC HOLDINGS LIMITED**Registered number:** 06704124**Abbreviated Balance Sheet
as at 31 December 2014**

	Notes	2014 £	2013 £
Fixed assets			
Intangible assets	2	66,000	82,500
Tangible assets	3	67,377	75,634
Research and Development	4	1,172,295	902,043
		<u>1,305,672</u>	<u>1,060,177</u>
Current assets			
Stocks		1,034,318	751,228
Debtors		247,619	226,726
Cash at bank and in hand		13,077	35,112
		<u>1,295,014</u>	<u>1,013,066</u>
Creditors: amounts falling due within one year		<u>(9,534,869)</u>	<u>(7,532,634)</u>
Net current liabilities		(8,239,855)	(6,519,568)
Net liabilities		<u>(6,934,183)</u>	<u>(5,459,391)</u>
Capital and reserves			
Called up share capital	5	100,000	100,000
Profit and loss account		(7,034,183)	(5,559,391)
Shareholders' funds		<u>(6,934,183)</u>	<u>(5,459,391)</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 in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

X G Wang

Director

Approved by the board on 1 July 2015

CADAC HOLDINGS LIMITED

Notes to the Abbreviated Accounts

for the year ended 31 December 2014

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% on a reducing balance basis
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Stocks

Stocks and work-in-progress are valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

2 Intangible fixed assets

£

Cost

At 1 January 2014	165,000
At 31 December 2014	<u>165,000</u>

Amortisation

At 1 January 2014	82,500
Provided during the year	<u>16,500</u>
At 31 December 2014	<u>99,000</u>

Net book value

At 31 December 2014	<u>66,000</u>
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At 31 December 2013	82,500
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3 Tangible fixed assets £

Cost

At 1 January 2014	213,393
Additions	7,821
At 31 December 2014	<u>221,214</u>

Depreciation

At 1 January 2014	137,759
Charge for the year	16,078
At 31 December 2014	<u>153,837</u>

Net book value

At 31 December 2014	67,377
At 31 December 2013	<u>75,634</u>

4 Research and development £

Cost

At 1 January 2014	902,043
Additions	856,252
Disposals	(586,000)
At 31 December 2014	<u>1,172,295</u>

Research and development expenditure is capitalised and written off over the period following the year when expenditure was incurred.

Company	Shares held		Capital and reserves	Profit (loss)
	Class	%	£	for the year
				£
5 Share capital	Nominal	2014	2014	2013
	value	Number	£	£
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100,000	<u>100,000</u>	<u>100,000</u>

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