

Registered Number 07082726

LOOWATT LTD

Abbreviated Accounts

31 December 2015

Abbreviated Balance Sheet as at 31 December 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
Fixed assets			
Tangible assets	2	757	2,613
Investments	3	109	109
		<u>866</u>	<u>2,722</u>
Current assets			
Debtors		72,393	49,950
Cash at bank and in hand		227,463	285,060
		<u>299,856</u>	<u>335,010</u>
Creditors: amounts falling due within one year		<u>(165,659)</u>	<u>(189,271)</u>
Net current assets (liabilities)		<u>134,197</u>	<u>145,739</u>
Total assets less current liabilities		<u>135,063</u>	<u>148,461</u>
Provisions for liabilities		(151)	(522)
Total net assets (liabilities)		<u>134,912</u>	<u>147,939</u>
Capital and reserves			
Called up share capital	4	181	173
Share premium account		965,504	811,540
Profit and loss account		(830,773)	(663,774)
Shareholders' funds		<u>134,912</u>	<u>147,939</u>

- For the year ending 31 December 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- 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 in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 29 September 2016

And signed on their behalf by:

Ms V S Gardiner, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

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

Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery 33.3% straight line

Computer equipment 33.3% straight line

Fixtures, fittings & equipment 33.3% straight line

Other accounting policies**Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Investments

Fixed asset investments are stated at cost less provision for diminution in 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 have occurred at that date that will result in an obligation to pay more, or a right to pay less tax.

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 tax is measured on an undiscounted basis at the rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the Balance Sheet date.

Foreign currency translation

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

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.

2 Tangible fixed assets

	£
Cost	
At 1 January 2015	7,772
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2015	<u>7,772</u>
Depreciation	
At 1 January 2015	5,159
Charge for the year	1,856
On disposals	-
At 31 December 2015	<u>7,015</u>
Net book values	
At 31 December 2015	<u>757</u>
At 31 December 2014	<u>2,613</u>

3 Fixed assets Investments

The company owns 100% of the issued share capital of Loowatt SARL, a company incorporated in Madagascar at a cost of £109.

Under the provisions of the Companies Act 2006 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

4 Called Up Share Capital

Allotted, called up and fully paid:

	2015	2014
	£	£
1,810 Ordinary shares of £0.10 each (1,730 shares for 2014)	181	173

On 7 January 2015 two £0.10 ordinary shares were issued at a premium of £3,948. On 14 January 2015 seventy two £0.10 ordinary shares were issued at a premium of £142,128. On 22 February 2015 four £0.10 ordinary shares were issued at a premium of £7,896. The premium on the shares issued has been recorded within the share premium account

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.