

REGISTERED NUMBER: 07213545 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

FOR

SILVER CURVE LIMITED

SILVER CURVE LIMITED (REGISTERED NUMBER: 07213545)

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For The Year Ended 31 March 2016

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SILVER CURVE LIMITED

COMPANY INFORMATION

For The Year Ended 31 March 2016

DIRECTORS:

B G Crotaz
B L Crotaz
A B MacPherson

REGISTERED OFFICE:

1 Bramley Business Centre
Station Road
Bramley
Surrey
GU5 0AZ

REGISTERED NUMBER:

07213545 (England and Wales)

ABBREVIATED BALANCE SHEET
31 March 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		547,594		468,316
Tangible assets	3		<u>662</u>		<u>318</u>
			548,256		468,634
CURRENT ASSETS					
Debtors		41,621		78,825	
CREDITORS					
Amounts falling due within one year	4	<u>273,045</u>		<u>273,710</u>	
NET CURRENT LIABILITIES			<u>(231,424)</u>		<u>(194,885)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			316,832		273,749
PROVISIONS FOR LIABILITIES			<u>91,746</u>		<u>75,246</u>
NET ASSETS			<u>225,086</u>		<u>198,503</u>
CAPITAL AND RESERVES					
Called up share capital	5		1,133		1,133
Share premium			378,685		378,685
Profit and loss account			<u>(154,732)</u>		<u>(181,315)</u>
SHAREHOLDERS' FUNDS			<u>225,086</u>		<u>198,503</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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 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.
- (b)

ABBREVIATED BALANCE SHEET - continued
31 March 2016

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 13 June 2016 and were signed on its behalf by:

B G Crotaz - Director

NOTES TO THE ABBREVIATED ACCOUNTS
For The Year Ended 31 March 2016

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis, which the directors consider to be appropriate, as they have agreed not to withdraw their loan accounts and to provide the necessary finance to enable the company to meet its liabilities as they fall due.

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 sales under licence of software systems and the provision of advisory services in the application of digital media, excluding value added tax, performed during the year.

Research and development

Expenditure incurred on the development of internally generated products is capitalised if it can be demonstrated that it is a clearly defined project, it is technically feasible to develop the product for it to be sold, adequate resources are available to complete the development, sale of the product will generate future economic benefits, and expenditure on the project can be measured reliably.

Capitalised development costs are amortised over the periods in which the company expects to benefit from selling the products developed. The amortisation expense is included in costs recognised in the profit and loss account. The useful life and the value of the capitalised development cost are assessed for impairment at least annually. The value is written down immediately if impairment has occurred and the unimpaired cost amortised over the reduced useful life.

Development expenditure not satisfying the above criteria is recognised in the profit and loss account as incurred.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment - 33% on cost

Deferred tax

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

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.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
For The Year Ended 31 March 2016

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	468,316
Additions	126,110
At 31 March 2016	<u>594,426</u>
AMORTISATION	
Amortisation for year	46,832
At 31 March 2016	<u>46,832</u>
NET BOOK VALUE	
At 31 March 2016	<u>547,594</u>
At 31 March 2015	<u>468,316</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	21,546
Additions	466
At 31 March 2016	<u>22,012</u>
DEPRECIATION	
At 1 April 2015	21,228
Charge for year	122
At 31 March 2016	<u>21,350</u>
NET BOOK VALUE	
At 31 March 2016	<u>662</u>
At 31 March 2015	<u>318</u>

4. CREDITORS

Creditors include an amount of £ 82,977 (2015 - £ 91,725) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2016 £	2015 £
113,300	Ordinary	£0.01	<u>1,133</u>	<u>1,133</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
For The Year Ended 31 March 2016

5. CALLED UP SHARE CAPITAL - continued

On 1 May 2013, the company issued 799 Ordinary £1 shares at par.

On 3 September 2013, the 800 Ordinary £1 shares in issue were sub-divided into 80,000 Ordinary shares at £0.01p each.

On 9 September 2013, 20,000 Ordinary shares at £0.01p each were issued at £10 per share.

On 17 September 2014, 2,230 Ordinary shares at £0.01p each were issued at £13.46 per share.

On 30 September 2014, 11,070 Ordinary shares at £0.01p each were issued at £13.46 per share.

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

As at 31 March 2016, B G Crotaz had loaned the company £22,834 (2015 - £24,758). There is no interest due on the loan and it is repayable upon demand.

As at 31 March 2016, B L Crotaz had loaned the company £114,684 (2015 - £110,680). Interest of £nil (2015 - £7,539) has been charged on the loan and it is repayable upon demand.

7. ULTIMATE CONTROLLING PARTY

B G Crotaz is the ultimate controlling party by virtue of his controlling shareholding in the company.

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.