

**REGISTERED NUMBER: 07213545 (England and Wales)**

**ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015**

**FOR**

**SILVER CURVE LIMITED**

**TUESDAY**



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**A17**

**10/11/2015**

**#283**

**COMPANIES HOUSE**

**SILVER CURVE LIMITED (REGISTERED NUMBER: 07213545)**

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**For The Year Ended 31 March 2015**

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**SILVER CURVE LIMITED**

**COMPANY INFORMATION**

**For The Year Ended 31 March 2015**

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**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)

## **SILVER CURVE LIMITED**

### **REPORT OF THE DIRECTORS**

**For The Year Ended 31 March 2015**

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The directors present their report with the financial statements of the company for the year ended 31 March 2015.

#### **PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of the development of a software system for use in the display of digital media, the sale under licence of this software system and the provision of advisory services in the application of digital media.

#### **FUTURE DEVELOPMENTS**

Development of version 1 of the Aperture digital signage engine was completed by the end of the financial year. Further development work continues in order to add features to the product which will be included in a further release during 2015/16.

During the year the directors invested a considerable sum in marketing and the development of relationships with software partners, hardware manufacturers and systems resellers. This resulted in Aperture being selected by a well-known retail brand as the basis for a nationwide digital signage installation. Revenues are now expected to increase substantially allowing the company to deliver an operating profit during 2015/16.

In addition to winning UK retail projects which will roll out in volume in the coming year the company has recently been successful in winning major software development and consultancy projects with significant UK and overseas customers. These are long term projects which will generate sales revenues for several years.

#### **DIRECTORS**

The directors shown below have held office during the whole of the period from 1 April 2014 to the date of this report.

B G Crotaz

B L Crotaz

A B MacPherson

#### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

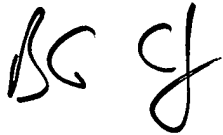
**SILVER CURVE LIMITED**

**REPORT OF THE DIRECTORS**  
**For The Year Ended 31 March 2015**

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This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

A handwritten signature in black ink, appearing to be 'BG' followed by a stylized flourish.

B G Crotaz - Director

16 June 2015

## ABBREVIATED BALANCE SHEET

31 March 2015

	Notes	2015 £	2014 £
<b>FIXED ASSETS</b>			
Intangible assets	2	468,316	329,023
Tangible assets	3	<u>318</u>	<u>935</u>
		468,634	329,958
<b>CURRENT ASSETS</b>			
Debtors		78,825	103,769
Cash at bank		<u>-</u>	<u>1</u>
		78,825	103,770
<b>CREDITORS</b>			
Amounts falling due within one year	4	<u>273,710</u>	<u>220,001</u>
<b>NET CURRENT LIABILITIES</b>		<u>(194,885)</u>	<u>(116,231)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		273,749	213,727
<b>PROVISIONS FOR LIABILITIES</b>		<u>75,246</u>	<u>49,600</u>
<b>NET ASSETS</b>		<u>198,503</u>	<u>164,127</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	1,133	1,000
Share premium		378,685	199,800
Profit and loss account		<u>(181,315)</u>	<u>(36,673)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>198,503</u>	<u>164,127</u>

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

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

The directors acknowledge their responsibilities for:

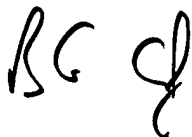
- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial 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.

**ABBREVIATED BALANCE SHEET - continued**  
**31 March 2015**

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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 16 June 2015 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'BG Crotaz', with a stylized flourish at the end.

B G Crotaz - Director

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**For The Year Ended 31 March 2015**

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**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 April 2008).

**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 2015**

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2014	329,023
Additions	<u>139,293</u>
At 31 March 2015	<u>468,316</u>
<b>NET BOOK VALUE</b>	
At 31 March 2015	<u>468,316</u>
At 31 March 2014	<u>329,023</u>

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2014	21,219
Additions	<u>327</u>
At 31 March 2015	<u>21,546</u>
<b>DEPRECIATION</b>	
At 1 April 2014	20,284
Charge for year	<u>944</u>
At 31 March 2015	<u>21,228</u>
<b>NET BOOK VALUE</b>	
At 31 March 2015	<u>318</u>
At 31 March 2014	<u>935</u>

**4. CREDITORS**

Creditors include an amount of £91,725 (2014 - £20,210) for which security has been given.

**5. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2015 £	2014 £
113,300	Ordinary	£0.01	<u>1,133</u>	<u>1,000</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**For The Year Ended 31 March 2015**

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**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 2015, B G Crotaz had loaned the company £24,758 (2014- £58,052). There is no interest due on the loan and it is repayable upon demand.

As at 31 March 2015, B L Crotaz had loaned the company £110,680 (2014 - £110,680). Interest of £7,539 (2014 - £7,215) and costs of £nil (2014 - £4,816) have 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.