

COMPANY REGISTRATION NUMBER 07308744

SCIENTIFIC ARTS LIMITED
COMPANY LIMITED BY GUARANTEE
UNAUDITED ABBREVIATED ACCOUNTS
31 JULY 2016

STONE & CO
Chartered Accountants
2 Charnwood House
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Bristol
BS3 2NA



**SCIENTIFIC ARTS LIMITED
COMPANY LIMITED BY GUARANTEE**

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2016

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	3

**SCIENTIFIC ARTS LIMITED
COMPANY LIMITED BY GUARANTEE**

ABBREVIATED BALANCE SHEET

31 JULY 2016

	Note	2016 £	2015 £
FIXED ASSETS	2		
Tangible assets		<u>4,286</u>	<u>5,643</u>
CURRENT ASSETS			
Stocks		-	159
Debtors		45	275
Cash at bank and in hand		<u>2,695</u>	<u>3,405</u>
		<u>2,740</u>	<u>3,839</u>
CREDITORS: Amounts falling due within one year		<u>3,687</u>	<u>6,143</u>
NET CURRENT LIABILITIES		<u>(947)</u>	<u>(2,304)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,339</u>	<u>3,339</u>
PROVISIONS FOR LIABILITIES		<u>667</u>	<u>667</u>
		<u>2,672</u>	<u>2,672</u>
RESERVES	3		
Profit and loss account		<u>2,672</u>	<u>2,672</u>
MEMBERS' FUNDS		<u>2,672</u>	<u>2,672</u>

For the year ended 31 July 2016 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 of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.


The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

**SCIENTIFIC ARTS LIMITED
COMPANY LIMITED BY GUARANTEE**

ABBREVIATED BALANCE SHEET *(continued)*

31 JULY 2016

These abbreviated accounts were approved by the directors and authorised for issue on *7th April 2017* and are signed on their behalf by:


.....

Dr L Hughes

Company Registration Number: 07308744

The notes on pages 3 to 4 form part of these abbreviated accounts.

SCIENTIFIC ARTS LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2016

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment	-	33.33% Reducing Balance
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Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

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 or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

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.

SCIENTIFIC ARTS LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2016

1. ACCOUNTING POLICIES *(continued)*

Deferred tax is measured on an undiscounted basis at the tax 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.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 August 2015	20,072
Additions	<u>786</u>
At 31 July 2016	<u>20,858</u>
DEPRECIATION	
At 1 August 2015	14,429
Charge for year	<u>2,143</u>
At 31 July 2016	<u>16,572</u>
NET BOOK VALUE	
At 31 July 2016	<u>4,286</u>
At 31 July 2015	<u>5,643</u>

3. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and therefore has no share capital. In the event of the winding up or dissolution of the company, the members are each liable to contribute an amount not exceeding £1 towards the debts and liabilities of the company.

SCIENTIFIC ARTS LIMITED COMPANY LIMITED BY GUARANTEE

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF SCIENTIFIC ARTS LIMITED

YEAR ENDED 31 JULY 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Scientific Arts Limited for the year ended 31 July 2016 which comprise the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

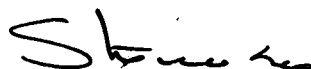
This report is made solely to the Board of Directors of Scientific Arts Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Scientific Arts Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 02/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Scientific Arts Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Scientific Arts Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit of Scientific Arts Limited. You consider that Scientific Arts Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of Scientific Arts Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abbreviated accounts.

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7/4/17



STONE & CO
Chartered Accountants