

Company Registration No. 07427531 (England and Wales)

ZF ACQUISITIONS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

ZF ACQUISITIONS LIMITED

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ZF ACQUISITIONS LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Investments	2		608,015		608,015
Current assets					
Debtors		641,694		688,446	
Creditors: amounts falling due within one year		<u>(95,841)</u>		<u>(95,847)</u>	
Net current assets			545,853		592,599
Total assets less current liabilities			1,153,868		1,200,614
Creditors: amounts falling due after more than one year			<u>(788,391)</u>		<u>(833,387)</u>
			<u>365,477</u>		<u>367,227</u>
Capital and reserves					
Called up share capital	3		213,528		213,528
Profit and loss account			151,949		153,699
Shareholders' funds			<u>365,477</u>		<u>367,227</u>

For the financial year ended 30 June 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 28 March 2017

Mr Bob Giddy
Director

Company Registration No. 07427531

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NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2016

1 Accounting policies

1.1 Accounting convention

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

1.2 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.3 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

2 Fixed assets

	Investments
	£
Cost	
At 1 July 2015 & at 30 June 2016	608,015
	<u> </u>
At 30 June 2015	608,015
	<u> </u>

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held	
		Class	%
Subsidiary undertakings			
ClearSpeed Technology Limited	UK	Ordinary shares	
			100.00

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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2016

2 Fixed assets

(Continued)

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2016 £	Profit/(loss) for the year 2016 £
ClearSpeed Technology Limited	Principal activity The research, design and development and marketing of semiconductor processors (accelerators) and advance boards, servers and associated support and design services for multiple markets.	(528,086)	(79,399)

It is the directors best estimate that the sale of the internally generated intellectual property in ClearSpeed Technology Limited will far exceed the value of ZF Acquisitions Limited's investment in the company, and therefore the directors have not undertaken an impairment review of this asset.

3 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
2,135,280 ordinary shares of 10p each	213,528	213,528

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.