Agito Technical Dynamics Limited

Registered number: 07787188

Balance Sheet

as at 31 December 2016

	Notes		2016		2015
			£		£
Fixed assets					
Tangible assets	3		-		270
Current assets					
Debtors	4	19,594		37,448	
Cash at bank and in hand		41,035		40,442	
		60,629		77,890	
Creditors: amounts falling due within one year	5	(21,072)		(29,540)	
Net current assets			39,557		48,350
Total assets less current liabilities			39,557		48,620
Provisions for liabilities			-		(54)
Net assets			39,557		48,566
Capital and reserves					
Called up share capital			10		10
Profit and loss account			39,547		48,556
Shareholder's funds			39,557		48,566

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr G J Haldane

Director

Approved by the board on 16 February 2017

Agito Technical Dynamics Limited
Notes to the Accounts
for the year ended 31 December 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, which is considered to be two years.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Employees

	2016 Number	2015 Number
Average number of persons employed by the company	-	1

The above numbers of employees do not include the directors, who are not employed under
contracts of service. If the directors had been included as employees, the average numbers reported in this note would have been 2016: 3 (2015: 4).

3 Tangible fixed assets

	Equipment and software £
Cost	
At 1 January 2016	24,839
At 31 December 2016	24,839
Depreciation	
At 1 January 2016	24,569
Charge for the year	270
At 31 December 2016	24,839
Net book value	
At 31 December 2016	-
At 31 December 2015	270

4 Debtors

	2016 £	2015 £
Trade debtors	9,795	16,576
Amounts owed by group undertakings	7,980	11,866
Other debtors	1,819	9,006
	19,594	37,448

5 Creditors: amounts falling due within one year

	2016 £	2015 £
Trade creditors	10,813	7,000
Amounts owed to group undertakings	4,681	18,831
Corporation tax	1,674	1,674

Other taxes and social security costs	2,272	238
Other creditors	1,632	1,797
	21,072	29,540

6 Related party transactions

A director of the company, Mr G J Haldane, is also a director of G & E Haldane Limited. During the year, G & E Haldane Limited carried out subcontract work for the company with a value of £126,300 (2015 £116,865).

7 Controlling party

The company is a wholly-owned subsidiary of Agito AS, a company registered in Norway, whose registered office is at Dyrmyrgata 47, 3611 Kongsberg, Norway.

8 Other information

Agito Technical Dynamics Limited is a private company limited by shares and incorporated in England. Its registered office is:

7 Bishop Avenue
Worle
Weston-super-Mare
North Somerset
BS22 7PQ

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.