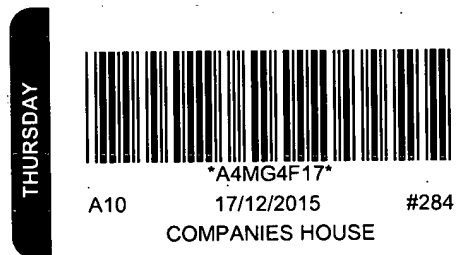


COMPANY REGISTRATION NUMBER 4331316

**LABYRINTH COMPUTERS LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31 MARCH 2015**



**CHALMERS & CO (SW) LIMITED**

Chartered Accountants  
Trading as Chalmers & Co.  
6 The Linen Yard  
South Street  
Crewkerne  
Somerset  
TA18 8AB

# LABYRINTH COMPUTERS LIMITED

## ABBREVIATED BALANCE SHEET

31 MARCH 2015

	Note	2015 £	2014 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>17,665</u>	<u>9,588</u>
<b>CURRENT ASSETS</b>			
Stocks		7,600	7,600
Debtors		96,820	73,251
Cash at bank and in hand		<u>5,880</u>	<u>4,646</u>
		<u>110,300</u>	<u>85,497</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>122,084</u>	<u>93,582</u>
<b>NET CURRENT LIABILITIES</b>		<b>(11,784)</b>	<b>(8,085)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>5,881</b>	<b>1,503</b>
<b>CREDITORS: Amounts falling due after more than one year</b>		<b>16,570</b>	<b>-</b>
<b>PROVISIONS FOR LIABILITIES</b>		<u>1,842</u>	<u>1,281</u>
		<u><b>(12,531)</b></u>	<u><b>222</b></u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>3</b>	<b>2</b>	<b>2</b>
Profit and loss account		<u><b>(12,533)</b></u>	<u><b>220</b></u>
<b>(DEFICIT)/SHAREHOLDERS' FUNDS</b>		<u><b>(12,531)</b></u>	<u><b>222</b></u>

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

# LABYRINTH COMPUTERS LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

**31 MARCH 2015**

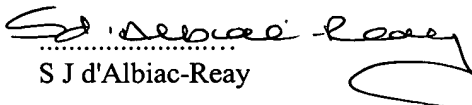
For the year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

These abbreviated accounts were approved by the directors and authorised for issue on 23 November 2015, and are signed on their behalf by:

  
S J d'Albiac-Reay

Company Registration Number: 4331316

The notes on pages 3 to 5 form part of these abbreviated accounts.

**LABYRINTH COMPUTERS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2015**

**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 April 2008).

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**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:

Freehold Property	- 10 years straight line
Fixtures & Fittings	- 15% straight line
Motor Vehicles	- 25% straight line
Equipment	- 15% straight line

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Finance lease agreements**

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

**LABYRINTH COMPUTERS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2015**

**1. ACCOUNTING POLICIES** *(continued)*

**Deferred taxation**

In accordance with Financial Reporting Standard for Smaller Entities (effective April 2008) (FRSSE), the difference between the accounting treatment and tax treatment for depreciation in respect of accelerated capital allowances and other timing differences, is provided in full. Provision is made, or recovery anticipated, where timing differences have originated but not reversed by the balance sheet date.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Going concern**

At the year end the company had net current liabilities of £11,784 and net liabilities of £12,531. It is therefore dependent on the support of its bankers, creditors and the loan to continue trading. The directors have indicated that continued support will be forthcoming in the foreseeable future and the company is currently meeting its day to day liabilities as they fall due. Having considered the company's current trading position and the continued financial support offered, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the directors continue to adopt the going concern basis in preparing the accounts.

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 April 2014	49,743
Additions	12,094
Disposals	<u>(1,478)</u>
<b>At 31 March 2015</b>	<b><u>60,359</u></b>
<b>DEPRECIATION</b>	
At 1 April 2014	40,155
Charge for year	3,595
On disposals	<u>(1,056)</u>
<b>At 31 March 2015</b>	<b><u>42,694</u></b>
<b>NET BOOK VALUE</b>	
<b>At 31 March 2015</b>	<b><u>17,665</u></b>
At 31 March 2014	<u>9,588</u>

**LABYRINTH COMPUTERS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2015**

**3. SHARE CAPITAL**

**Authorised share capital:**

	2015	2014
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

**Allotted, called up and fully paid:**

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>