

REGISTRAR'S COPY

Company Registration No. 08309491 (England and Wales)

PASSIVE EYE LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

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PASSIVE EYE LIMITED

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PASSIVE EYE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Intangible assets	2		42,752		-
Tangible assets	2		1,130		-
			<u>43,882</u>		<u>-</u>
Current assets					
Debtors		9,150		1,217	
Cash at bank and in hand		257		16	
		<u>9,407</u>		<u>1,233</u>	
Creditors: amounts falling due within one year		<u>(68,231)</u>		<u>(11,584)</u>	
Net current liabilities			<u>(58,824)</u>		<u>(10,351)</u>
Total assets less current liabilities			<u>(14,942)</u>		<u>(10,351)</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>(15,942)</u>		<u>(11,351)</u>
Shareholders' funds			<u>(14,942)</u>		<u>(10,351)</u>


For the financial year ended 31 December 2014 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 10 September 2015


J B Rush
Director

Company Registration No. 08309491

PASSIVE EYE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

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 April 2008).

1.2 Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Furniture and equipment - 25% Reducing balance

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 January 2014	-	-	-
Additions	42,752	1,507	44,259
	<u>42,752</u>	<u>1,507</u>	<u>44,259</u>
At 31 December 2014	42,752	1,507	44,259
	<u>42,752</u>	<u>1,507</u>	<u>44,259</u>
Depreciation			
At 1 January 2014	-	-	-
Charge for the period	-	377	377
	<u>-</u>	<u>377</u>	<u>377</u>
At 31 December 2014	-	377	377
	<u>-</u>	<u>377</u>	<u>377</u>
Net book value			
At 31 December 2014	42,752	1,130	43,882
	<u>42,752</u>	<u>1,130</u>	<u>43,882</u>

3 Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
1,000 Ordinary A of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>