

Borg Transmissions Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016

Borg Transmissions Ltd
(Registration number: 08008869)
Abbreviated Balance Sheet at 31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible fixed assets		66,000	77,000
Tangible fixed assets	<u>2</u>	<u>34,670</u>	<u>14,789</u>
		<u>100,670</u>	<u>91,789</u>
Current assets			
Stocks		10,000	8,043
Debtors		87,522	91,729
Cash at bank and in hand		<u>92,725</u>	<u>78,980</u>
		190,247	178,752
Creditors: Amounts falling due within one year		<u>(119,568)</u>	<u>(116,399)</u>
Net current assets		<u>70,679</u>	<u>62,353</u>
Total assets less current liabilities		171,349	154,142
Creditors: Amounts falling due after more than one year		<u>(150,000)</u>	<u>(150,000)</u>
Net assets		<u><u>21,349</u></u>	<u><u>4,142</u></u>
Capital and reserves			
Called up share capital	<u>3</u>	2	2
Profit and loss account		<u>21,347</u>	<u>4,140</u>
Shareholders' funds		<u><u>21,349</u></u>	<u><u>4,142</u></u>

The notes on pages 3 to 4 form an integral part of these financial statements.

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Abbreviated Balance Sheet at 31 March 2016
..... continued

For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

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

Approved by the Board on 20 December 2016 and signed on its behalf by:

R D M Woods
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Borg Transmissions Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	10 yrs straight line basis

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Website costs	20% straight line basis
Plant and machinery	25% straight line basis
Motor vehicles	25% straight line basis
Office equipment	25% straight line basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Borg Transmissions Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016
..... continued

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2015	110,000	25,264	135,264
Additions	<u>-</u>	<u>34,739</u>	<u>34,739</u>
At 31 March 2016	<u>110,000</u>	<u>60,003</u>	<u>170,003</u>
Depreciation			
At 1 April 2015	33,000	10,475	43,475
Charge for the year	<u>11,000</u>	<u>14,858</u>	<u>25,858</u>
At 31 March 2016	<u>44,000</u>	<u>25,333</u>	<u>69,333</u>
Net book value			
At 31 March 2016	<u><u>66,000</u></u>	<u><u>34,670</u></u>	<u><u>100,670</u></u>
At 31 March 2015	<u><u>77,000</u></u>	<u><u>14,789</u></u>	<u><u>91,789</u></u>

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	2	2	2	2
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

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