

Registration number 08177307 (England & Wales)

Sentinor Limited

Abbreviated accounts

for the year ended 31 March 2014

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Sentinor Limited

Directors' Report

The directors present their report and the financial statements for the year ended 31 March 2014. During the year the Board resolved to change the Company name from Becatech Systems Limited to Sentinor Limited to denote the new approach of the business.

The results for the year reflect a fundamental restructuring of the business including rationalisation of the workforce, repositioning of the company in its prime market and winding up the American subsidiary Becatech Inc.

The company continues to have the full support of its shareholders and financial backers to continue and develop the business. During the year the financial backers subscribed for £900,000 of new preference shares and are prepared to carry on supporting the business until the turnaround is completed.

Principal activity

The principal activity of the company is the manufacture supply and installation of electronic products.

Directors

The directors who served during the year are as stated below:

R Guinness

R Howard

Dr F Saunders

P Rogers (appointed 8.4.13)

H Singleton (appointed 22.10.13)

Sentinor Limited

**Abbreviated balance sheet
as at 31 March 2014**

		31/03/14		31/03/13	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		78,271		82,521
Tangible assets	2		20,720		14,512
Investments	2		1		1
			<u>98,992</u>		<u>97,034</u>
Current assets					
Debtors		147,881		242,906	
Cash at bank and in hand		56,216		237,204	
		<u>204,097</u>		<u>480,110</u>	
Creditors: amounts falling due within one year		<u>(193,112)</u>		<u>(192,454)</u>	
Net current assets			<u>10,985</u>		<u>287,656</u>
Total assets less current liabilities			<u>109,977</u>		<u>384,690</u>
Creditors: amounts falling due after more than one year			<u>(352,700)</u>		<u>(502,500)</u>
Deficiency of assets			<u>(242,723)</u>		<u>(117,810)</u>
Capital and reserves					
Called up share capital	3		1,152,815		250,002
Profit and loss account			(1,395,538)		(367,812)
Shareholders' funds			<u>(242,723)</u>		<u>(117,810)</u>

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

Sentinor Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 March 2014**

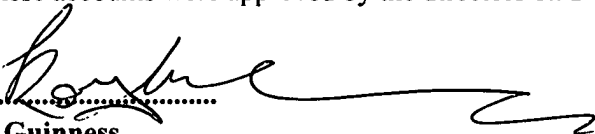
For the year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors on 2nd December 2014 and are signed on their behalf by:


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R Guinness
Director

Registration number 08177307 (England & Wales)

Sentinor Limited

Notes to the abbreviated financial statements for the year ended 31 March 2014

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years.

1.4. 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 year 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 from which the company is expected to benefit.

1.5. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	33% on cost
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1.6. Investment

The investment figure represents the 100% shareholding of the American subsidiary - Becatech Inc.

1.7. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

1.8. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

Sentinor Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2014 (continued)**

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Investments £	Total £
Cost				
At 1 April 2013	85,000	17,144	1	102,145
Additions	-	15,775	-	15,775
Disposals	-	(5,000)	-	(5,000)
At 31 March 2014	<u>85,000</u>	<u>27,919</u>	<u>1</u>	<u>112,920</u>
Depreciation and Provision for diminution in value				
At 1 April 2013	2,479	2,632	-	5,111
On disposals	-	(972)	-	(972)
Charge for year	4,250	5,539	-	9,789
At 31 March 2014	<u>6,729</u>	<u>7,199</u>	<u>-</u>	<u>13,928</u>
Net book values				
At 31 March 2014	<u>78,271</u>	<u>20,720</u>	<u>1</u>	<u>98,992</u>
At 31 March 2013	<u>82,521</u>	<u>14,512</u>	<u>1</u>	<u>97,034</u>

Sentinor Limited

Notes to the abbreviated financial statements for the year ended 31 March 2014 (continued)

3. Share capital

	31/03/14 £	31/03/13 £
Authorised		
320,000 Ordinary shares of £0.01 each (2012/13 2 of £1 each)	2,815	2
125,000,000 Preference shares of £0.01 each	1,150,000	250,000
	<u>1,152,815</u>	<u>250,002</u>
Allotted, called up and fully paid		
281,450 Ordinary shares of £0.01 each (2012/13 2 of £1 each)	2,815	2
115,000,000 Preference shares of £0.01 each	1,150,000	250,000
	<u>1,152,815</u>	<u>250,002</u>
Equity Shares		
281,450 Ordinary shares of £0.01 each (2012/13 of £1 each)	2,815	2
115,000,000 Preference shares of £0.01 each	1,150,000	250,000
	<u>1,152,815</u>	<u>250,002</u>

During the year

- i. 2 Ordinary shares of £1 each were re-designated to 200 Deferred shares of £0.01 each.
- ii. £3,200 additional equity was authorised
- iii. 250,000 A Ordinary Shares were issued, allotted and fully paid at par
- iv. 31,250 B Ordinary Shares were issued, allotted and fully paid at par
- v. £1m additional equity was authorised
- vi. 90 million Preference shares were issued, allotted and fully paid at par

4. Ultimate Controlling Party

The ultimate controlling party was Rory Guinness, a director and shareholder of the company.

5. Post Balance Sheet Event

The US subsidiary Becatech Inc was dissolved in April 2014. As the subsidiary was loss making and as the company continues to trade with the US direct from the UK, this change as seen as wholly beneficial to Sentinor Limited.