

Highwire Design Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016

Highwire Design Limited
Contents

Abbreviated Balance Sheet

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Notes to the Abbreviated Accounts

Highwire Design Limited
(Registration number: 07216847)
Abbreviated Balance Sheet at 31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible fixed assets		120,000	150,000
Tangible fixed assets		5,555	2,913
		<u>125,555</u>	<u>152,913</u>
Current assets			
Debtors		33,701	20,711
Cash at bank and in hand		2,886	1,991
		36,587	22,702
Creditors: Amounts falling due within one year		<u>(152,000)</u>	<u>(172,663)</u>
Net current liabilities		<u>(115,413)</u>	<u>(149,961)</u>
Net assets		<u>10,142</u>	<u>2,952</u>
Capital and reserves			
Called up share capital	<u>3</u>	2	2
Profit and loss account		<u>10,140</u>	<u>2,950</u>
Shareholders' funds		<u>10,142</u>	<u>2,952</u>

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 23 November 2016 and signed on its behalf by:

.....
Mr Michael Townshend
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

Highwire Design Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016
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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

Goodwill is amortised over its useful economic life:

Amortisation

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

Asset class	Amortisation method and rate
Goodwill	Straight line over 10 years

Depreciation

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

Asset class	Depreciation method and rate
Computer equipment	33.33% Straight Line
Office equipment	25% Reducing Balance

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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Highwire Design Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016
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2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2015	300,000	16,523	316,523
Additions	-	5,543	5,543
At 31 March 2016	300,000	22,066	322,066
Depreciation			
At 1 April 2015	150,000	13,610	163,610
Charge for the year	30,000	2,901	32,901
At 31 March 2016	180,000	16,511	196,511
Net book value			
At 31 March 2016	120,000	5,555	125,555
At 31 March 2015	150,000	2,913	152,913

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	2	2	2	2

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