

LILAC TECHNOLOGY LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014



LILAC TECHNOLOGY LIMITED

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LILAC TECHNOLOGY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		23,220		3,338
Current assets					
Stocks		850		2,487	
Debtors		26,233		20,363	
Cash at bank and in hand		45,185		58,481	
		<u>72,268</u>		<u>81,331</u>	
Creditors: amounts falling due within one year	3	<u>(40,944)</u>		<u>(38,772)</u>	
Net current assets			31,324		42,559
Total assets less current liabilities			54,544		45,897
Creditors: amounts falling due after more than one year	4		(14,430)		-
			<u>40,114</u>		<u>45,897</u>
Capital and reserves					
Called up share capital	5		12,500		12,500
Profit and loss account			27,614		33,397
Shareholders' funds			<u>40,114</u>		<u>45,897</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 23/05/15



Mr I K Lorraine
Director

Company Registration No. 04016044

LILAC TECHNOLOGY 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 Turnover

Turnover represents amounts receivable for computer software sales during the year net of VAT and trade discounts.

1.3 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.

1.4 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:

Fixtures, fittings and computer equipment	25% per annum on a straight line basis.
Motor vehicles	20% on the written down value

1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 January 2014	21,000	13,684	34,684
Additions	-	26,577	26,577
At 31 December 2014	21,000	40,261	61,261
Depreciation			
At 1 January 2014	21,000	10,346	31,346
Charge for the year	-	6,695	6,695
At 31 December 2014	21,000	17,041	38,041
Net book value			
At 31 December 2014	-	23,220	23,220
At 31 December 2013	-	3,338	3,338

LILAC TECHNOLOGY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £3,020 (2013 - £0).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £14,041 (2013 - £0).

5 Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
8,000 'A' Ordinary shares of £1 each	8,000	8,000
4,500 'B' Ordinary shares of £1 each	4,500	4,500
	<u>12,500</u>	<u>12,500</u>