

Passive Eye Limited

Report and Accounts

31 December 2013

Registered No: 08309491

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COMPANIES HOUSE

Passive Eye Limited

DIRECTORS' REPORT

The company was formed on 27 November 2012 and the directors present their first report and accounts for the period ended 31 December 2013.

PRINCIPAL ACTIVITY

The principal activity of the company is that of developing, for sale and manufacture, self-powering location devices.

DIRECTORS AND THEIR INTERESTS

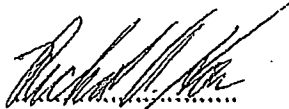
The following persons served as directors during the year:

R A Harrison - Chairman
M A Hackney

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board ..19 August 2014.....and signed by its order.



R A Harrison
Chairman and Director

Passive Eye Limited

PROFIT AND LOSS ACCOUNT

for the period ended 31 December 2013

	<i>Notes</i>	<i>2013</i> <i>£</i>
TURNOVER	2	-
OPERATING COSTS		11,351
		<hr/>
OPERATING PROFIT		11,351
Interest payable		-
Interest receivable		-
		<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		11,351
Taxation		-
		<hr/>
(LOSS)/PROFIT FOR THE FINANCIAL PERIOD		(11,351)
Dividends		-
		<hr/>
RETAINED (LOSS)/PROFIT FOR THE FINANCIAL PERIOD		<u>(11,351)</u>

Passive Eye Limited

BALANCE SHEET

at 31 December 2013

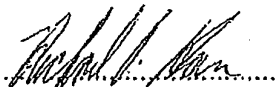
	Notes	2013 £
FIXED ASSETS		
Tangible assets	4	-
CURRENT ASSETS		
Debtors	5	1,217
Stock		-
Cash at bank and in hand		16
		<u>1,233</u>
CREDITORS: amounts falling due within one year	6	11,584
NET CURRENT LIABILITIES		<u>(10,351)</u>
TOTAL CURRENT LIABILITIES LESS CURRENT ASSETS		<u>(10,351)</u>
PROVISIONS FOR LIABILITIES AND CHARGES	7	-
		<u>(10,351)</u>
CAPITAL AND RESERVES		
Called up share capital	9	1,000
Profit and loss account	10	(11,351)
EQUITY SHAREHOLDERS' FUNDS		<u>(10,351)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



R A Harrison

Chairman and Director

Approved by the Board of Directors on 19 August 2014

Passive Eye Limited

NOTES TO THE ACCOUNTS for the period ended 31 December 2013

1. ACCOUNTING POLICIES

Accounting convention

The accounts are prepared under the historical cost convention.

Going concern

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The validity of this assumption depends on the company's continued ability to trade profitably in the future and the continued support of the directors. The financial statements do not include any adjustments that would result if the company is unable to trade profitably and such support were withdrawn. If the company was unable to continue to trade, adjustments would have to be made to reduce the value of assets to their recoverable amounts, provide for further liabilities that may arise and to reclassify fixed assets and long term liabilities as current assets and liabilities. The directors have confirmed that they will continue to support the company for the foreseeable future and hence it is appropriate for the financial statements to be prepared on a going concern basis.

Depreciation

The cost of the fixed assets will be depreciated by equal annual instalments over the expected useful lives of the assets as and when they are acquired.

Deferred taxation

Provision is made for deferred taxation, using the liability method, on all timing differences to the extent that it is probable that the liability will crystallise.

2. TURNOVER

Turnover comprises amounts invoiced by the company in respect of goods and services provided.

3. DIRECTORS' REMUNERATION

	2013
	£
Emoluments of directors	=

4. DEBTORS

	2013
	£
Trade debtors	-
Prepayments and accrued income	1,217
	<u>1,217</u>

5. CREDITORS: amounts falling due within one year

	2013
	£
Trade creditors	5,194
Other creditors	6,390
	<u>11,584</u>

Passive Eye Limited

NOTES TO THE ACCOUNTS

for the period ended 31 December 2013

6. PROVISION FOR LIABILITIES AND CHARGES

Deferred taxation

The directors are unable to forecast with reasonable certainty the amount of future capital expenditure and therefore full provision has been made for deferred taxation in respect of all timing differences at a rate of 20%.

	2013 £
Accelerated capital allowances	-

7. CALLED UP SHARE CAPITAL

	<i>Authorised 2013</i>	<i>Allotted, called up and fully paid 2013</i>
	<i>No.</i>	<i>£</i>
Ordinary shares of £1 each	1,000	1,000

8. RECONCILIATION OF MOVEMENTS IN EQUITY SHAREHOLDERS' FUNDS

	<i>Share capital £</i>	<i>Profit and loss account £</i>	<i>Total £</i>
Shares fully paid	1,000	-	1,000
Profit for the period	-	(11,351)	(11,351)
Dividend	-	-	-
At 31 December 2013	1,000	(11,351)	(10,351)

9. FINANCIAL COMMITMENTS

At 31 December 2013 the directors had neither contracted nor authorised any future capital expenditure.