

Company Registration No. 03673726 (England and Wales)

ASCENDANT RESEARCH LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2016

ASCENDANT RESEARCH LIMITED
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ASCENDANT RESEARCH LIMITED**ABBREVIATED BALANCE SHEET****AS AT 30 APRIL 2016**

			2016		2015
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		30,920		29,502
Tangible assets	2		9,732		23,711
			<u>40,652</u>		<u>53,213</u>
Current assets					
Debtors	3	106,579		403,094	
Cash at bank and in hand		76,653		351	
		<u>183,232</u>		<u>403,445</u>	
Creditors: amounts falling due within one year		<u>(19,669)</u>		<u>(10,657)</u>	
Net current assets			<u>163,563</u>		<u>392,788</u>
Total assets less current liabilities			<u>204,215</u>		<u>446,001</u>
			<u>204,215</u>		<u>446,001</u>
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			204,213		445,999
Shareholders' funds			<u>204,215</u>		<u>446,001</u>

For the financial year ended 30 April 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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 11 November 2016

Dr J R Nedwell

Director

Company Registration No. 03673726

ASCENDANT RESEARCH LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2016

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 January 2015).

1.2 Turnover

Turnover represents amounts receivable for services net of VAT and trade discounts.

1.3 Patents

Patents are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives of 5 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 way unless the director is 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.

1.5 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:

Plant and machinery	20% straight line
Leasehold improvement	10% straight line
Tools and equipment	25% straight line
Office equipment	15% straight line
Motor vehicles	25% straight line
Technical library	25% straight line

1.6 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7 Deferred taxation

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date, except for timing differences arising on revaluations of fixed assets which are not intended to be sold, gains on disposals of fixed assets which will be rolled over into replacement assets and earnings of overseas subsidiaries that are not intended to be remitted to the UK. No provision is made for taxation on permanent differences. Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered.

ASCENDANT RESEARCH LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 30 APRIL 2016****2 Fixed assets**

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 May 2015	44,638	206,312	250,950
Additions	12,932	-	12,932
Disposals	-	(92,586)	(92,586)
	<u>57,570</u>	<u>113,726</u>	<u>171,296</u>
Depreciation			
At 1 May 2015	15,136	182,601	197,737
On disposals	-	(82,068)	(82,068)
Charge for the year	11,514	3,461	14,975
	<u>26,650</u>	<u>103,994</u>	<u>130,644</u>
Net book value			
At 30 April 2016	<u>30,920</u>	<u>9,732</u>	<u>40,652</u>
At 30 April 2015	<u>29,502</u>	<u>23,711</u>	<u>53,213</u>

3 Debtors

Debtors include an amount of £80,733 (2015 - £89,559) which is due after more than one year.

4 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

