

**Registered Number 03794166**

**BOLD TECHNOLOGY LIMITED**

**Abbreviated Accounts**

**30 April 2016**

**Abbreviated Balance Sheet as at 30 April 2016**

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		<i>£</i>	<i>£</i>
<b>Fixed assets</b>			
Tangible assets	2	248,261	137,179
Investments	3	190	190
		<u>248,451</u>	<u>137,369</u>
<b>Current assets</b>			
Debtors		153,256	34,459
Cash at bank and in hand		69,187	87,845
		<u>222,443</u>	<u>122,304</u>
<b>Creditors: amounts falling due within one year</b>		(290,796)	(186,430)
<b>Net current assets (liabilities)</b>		<u>(68,353)</u>	<u>(64,126)</u>
<b>Total assets less current liabilities</b>		<u>180,098</u>	<u>73,243</u>
<b>Creditors: amounts falling due after more than one year</b>		(174,239)	(67,951)
<b>Total net assets (liabilities)</b>		<u><u>5,859</u></u>	<u><u>5,292</u></u>
<b>Capital and reserves</b>			
Called up share capital		102	102
Profit and loss account		5,757	5,190
<b>Shareholders' funds</b>		<u><u>5,859</u></u>	<u><u>5,292</u></u>

- For the year ending 30 April 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 24 November 2016

And signed on their behalf by:

**M Pond Esq, Director**

**Notes to the Abbreviated Accounts for the period ended 30 April 2016****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective January 2015

**Turnover policy**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

**Tangible assets depreciation policy**

All fixed assets are initially recorded at cost.

Investment properties which comprise properties held for rental, are shown at open market value. Any aggregate surplus or deficit is transferred to the investment revaluation reserve, except where a deficit is deemed permanent when it is taken to the profit and loss account.

No provision is made for depreciation of investment properties.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 25% Reducing balance basis

Motor Vehicles - 25% Reducing balance basis

Equipment - 25% Reducing balance basis

**Other accounting policies**

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign

currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

## 2 Tangible fixed assets

	£
<b>Cost</b>	
At 1 May 2015	152,284
Additions	113,982
Disposals	-
Revaluations	-
Transfers	-
At 30 April 2016	<u>266,266</u>
<b>Depreciation</b>	
At 1 May 2015	15,105
Charge for the year	2,900
On disposals	-
At 30 April 2016	<u>18,005</u>
<b>Net book values</b>	
At 30 April 2016	<u>248,261</u>
At 30 April 2015	<u>137,179</u>

The company owns leasehold land and buildings for investment purposes with a cost price of £239,563(2015: £128,708). In accordance with FRSSE 2015, this is shown in the balance sheet at open market value. The valuation is made annually by M Pond Esq, a director of the company. The change in the market value of this property is reflected in the statement of total recognised gains and losses.

## 3 Fixed assets Investments

Shares in Shares in  
Promultis Source Media  
Limited Limited Total

£ £ £

COST

At 1 May 2015 and 30 April 2016 100 90 190

NET BOOK VALUE

At 30 April 2016 and 30 April 2015 100 90 190

## 4 Transactions with directors

Name of director receiving advance or credit:	M Pond Esq and C Poulson Esq
Description of the transaction:	Directors current account
Balance at 1 May 2015:	£ 35,402
Advances or credits made:	-

Advances or credits repaid:	£ 15,234
Balance at 30 April 2016:	<u>£ 20,168</u>

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The company was under the control of M Pond Esq and C Poulson Esq throughout the current and previous year. M Pond Esq and C Poulson Esq are managing directors and each own fifty percent of the issued share capital.

The balance outstanding due to the directors at the year end amounted to £20,168 (2015: £35,402).

Dividends of £35,912 (2015: £85,500) were paid to the directors in the year.

During the year the company provided management services amounting to £66,000 (2015: £59,000) to Source Media Limited. The company received goods and services from Source Media Limited amounting to £77,150 (2015: £201). At the balance sheet date £23,311 due from Source Media Limited (2015: £39,899) was due to Source Media Limited.

During the year the company provided goods and management services amounting to £135,000 (2015: £102,704) to Sourcetechn Limited. At the balance sheet date £121,575 (2015: £NIL) was due from Sourcetechn Limited.

During the year Bold Technology Limited purchased goods and services and received loans from Sourcetechn Limited amounting to £2,844 (2015: £4,831). At the balance sheet date £NIL (2015: £42,279) was owed to Sourcetechn Limited.

M Pond Esq and C Poulson Esq are managing directors and each own fifty per cent of the issued share capital of Sourcetechn Limited.

During the year the company provided management service amounting to £6,000 (2015: £NIL) and purchased services from Promultis Limited of £5,260 (2015 : £Nil). Promultis Limited provided a loan and paid expenses on behalf of the company amounting to £100,000 (2015: £168,288). At the balance sheet date the company owed to Promultis Limited of £110,562 (2015: £28,264).