

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015
FOR
WHISTLER TECHNOLOGY LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2015**

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WHISTLER TECHNOLOGY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2015

DIRECTORS:

J Vincent
S A Manifold
S Whelan

SECRETARIES:

Mrs C D Vincent
Mrs L Manifold

REGISTERED OFFICE:

Smith Emmerson House
Ash Tree Court
Nottingham Business Park
Nottingham
NG8 6PY

REGISTERED NUMBER:

04303494 (England and Wales)

ACCOUNTANTS:

Smith Emmerson
H5 Ash Tree Court
Nottingham Business Park
Nottingham
Nottinghamshire
NG8 6PY

ABBREVIATED BALANCE SHEET
31 MARCH
2015

	Notes	31/3/15 £	£	31/3/14 £	£
FIXED ASSETS					
Tangible assets	2		25,387		34,975
Investments	3		<u>100</u>		<u>100</u>
			25,487		35,075
CURRENT ASSETS					
Stocks		466,055		493,336	
Debtors	4	608,913		605,498	
Cash at bank and in hand		<u>51,869</u>		<u>111,312</u>	
		1,126,837		1,210,146	
CREDITORS					
Amounts falling due within one year	5	<u>748,521</u>		<u>840,668</u>	
NET CURRENT ASSETS			<u>378,316</u>		<u>369,478</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			403,803		404,553
CREDITORS					
Amounts falling due after more than one year	5		-		13,366
NET ASSETS			<u>403,803</u>		<u>391,187</u>
CAPITAL AND RESERVES					
Called up share capital	6		65,500		65,500
Share premium			770,569		770,569
Profit and loss account			<u>(432,266)</u>		<u>(444,882)</u>
SHAREHOLDERS' FUNDS			<u>403,803</u>		<u>391,187</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements
- (b) of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 7 December 2015 and were signed on its behalf by:

J Vincent - Director

S A Manifold - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards.

The directors believe that the going concern concept is appropriate and therefore the financial statements have been prepared on the going concern basis. However, if this was not the case, fixed assets would require reclassifying as current assets and the carrying values of the balance sheet items may differ from those as currently stated.

Accounting convention

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 33.33% on reducing balance and 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all significant timing differences that have originated but not reversed at the balance sheet date. Deferred tax assets are only recognised where the asset is considered to be recoverable in the future.

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; if the rates do not fluctuate significantly, an average rate for a period is used as an approximation. Exchange differences are taken into account in arriving at the operating result.

Leasing and hire purchase commitments

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

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2015

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2014	229,535
Additions	<u>1,705</u>
At 31 March 2015	<u>231,240</u>
DEPRECIATION	
At 1 April 2014	194,560
Charge for year	<u>11,293</u>
At 31 March 2015	<u>205,853</u>
NET BOOK VALUE	
At 31 March 2015	<u>25,387</u>
At 31 March 2014	<u>34,975</u>

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 April 2014 and 31 March 2015	<u>100</u>
NET BOOK VALUE	
At 31 March 2015	<u>100</u>
At 31 March 2014	<u>100</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Ivoryegg Limited

Nature of business: Electronic components and peripherals distribution

	%		
Class of shares:	holding		
Ordinary	100.00		
		31/3/15	31/3/14
		£	£
Aggregate capital and reserves		(240,615)	(178,612)
Loss for the year		<u>(62,003)</u>	<u>(18,544)</u>

Ivoryegg Limited went into administration on 16 September 2015.

4. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £ 56,289 (31/3/14 - £ 14,504)

5. CREDITORS

Creditors include an amount of £ 384,386 (31/3/14 - £ 524,920) for which security has been given.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2015**

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/3/15 £	31/3/14 £
13,100,000	Ordinary	0.5p	<u>65,500</u>	<u>65,500</u>