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Registered number: 06690275

CONTROLLIS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2014

WHITING & PARTNERS

Chartered Accountants & Business Advisers

George Court

Bartholomew's Walk

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Ely
Cambridgeshire
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CONTROLLIS LIMITED
REGISTERED NUMBER: 06690275

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2014

	Note	£	2014 £	£	2013 £
FIXED ASSETS					
Tangible assets	3		**42,881**		*51,400*
CURRENT ASSETS					
Stocks		**213,960**		*170,819*	
Debtors	4	**448,018**		*199,984*	
Cash at bank		**-**		*23,671*	
		661,978		*394,474*	
CREDITORS: amounts falling due within one year		**(596,636)**		*(249,964)*	
NET CURRENT ASSETS			**65,342**		*144,510*
TOTAL ASSETS LESS CURRENT LIABILITIES			**108,223**		*195,910*
PROVISIONS FOR LIABILITIES					
Other provisions			**(2,000)**		*(2,000)*
NET ASSETS			**106,223**		*193,910*
CAPITAL AND RESERVES					
Called up share capital	5		**16,229**		*13,537*
Share premium account			**1,633,885**		*1,138,549*
Profit and loss account			**(1,543,891)**		*(958,176)*
SHAREHOLDERS' FUNDS			**106,223**		*193,910*

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question 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 for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2014 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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ABBREVIATED BALANCE SHEET (continued)
AS AT 31 DECEMBER 2014

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:

Mr S H Albury
Director

Date: 17 March 2015

The notes on pages 3 to 5 form part of these financial statements.

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1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Going concern

These accounts are prepared on a going concern basis which assumes the continued support of the directors and shareholders.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	-	25% p.a. on reducing balance
Fixtures & fittings	-	15% p.a. on reducing balance
Software	-	5 years straight line

1.5 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

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1. ACCOUNTING POLICIES (continued)

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.8 Research and development

Research and development expenditure is written off in the year in which it is incurred.

1.9 Amortisation

Amortisation 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. Licences are written off over 5 years.

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2014 and 31 December 2014	**1,000**
Amortisation	
At 1 January 2014 and 31 December 2014	**1,000**
Net book value	
At 31 December 2014	**-**
At 31 December 2013	-

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3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2014	**123,761**
Additions	**5,035**
At 31 December 2014	**128,796**
Depreciation	
At 1 January 2014	**72,361**
Charge for the year	**13,554**
At 31 December 2014	**85,915**
Net book value	
At 31 December 2014	**42,881**
At 31 December 2013	*51,400*

4. DEBTORS

Debtors include £163,754 *(2013 - £98,698)* falling due after more than one year.

5. SHARE CAPITAL

	2014	*2013*
	£	*£*
Allotted, called up and fully paid		
1,622,904 *(2013 - 1,353,700)* Ordinary shares of £0.01 each	**16,229**	*13,537*

During the period 269,204 ordinary shares of £0.01 each were issued for a total consideration of £200,000.

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