

# S.I.R.S. Navigation Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2015

King & Taylor Limited  
4th Joynes House  
New Road  
Gravesend  
Kent  
DA11 0AT

# S.I.R.S. Navigation Limited

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**S.I.R.S. Navigation Limited**  
**(Registration number: 1333068)**  
**Abbreviated Balance Sheet at 31 March 2015**

	Note	2015 £	2014 £
<b>Fixed assets</b>			
Intangible fixed assets		63	83
Tangible fixed assets		<u>676,609</u>	<u>705,580</u>
		<u>676,672</u>	<u>705,663</u>
<b>Current assets</b>			
Stocks		189,700	182,966
Debtors		580,630	552,150
Cash at bank and in hand		<u>219,923</u>	<u>176,508</u>
		990,253	911,624
Creditors: Amounts falling due within one year		<u>(269,586)</u>	<u>(188,472)</u>
Net current assets		<u>720,667</u>	<u>723,152</u>
Total assets less current liabilities		1,397,339	1,428,815
Creditors: Amounts falling due after more than one year		(412,163)	(431,300)
Provisions for liabilities		<u>(54,740)</u>	<u>(53,098)</u>
Net assets		<u><u>930,436</u></u>	<u><u>944,417</u></u>
<b>Capital and reserves</b>			
Called up share capital	<u>4</u>	1,000	1,000
Profit and loss account		<u>929,436</u>	<u>943,417</u>
Shareholders' funds		<u><u>930,436</u></u>	<u><u>944,417</u></u>

For the year ending 31 March 2015 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 director acknowledges his 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 director on 29 January 2016

.....  
R W Eady  
Director

The notes on pages 2 to 4 form an integral part of these financial statements.

**S.I.R.S. Navigation Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2015**  
*..... continued*

**1 Accounting policies**

**Basis of preparation**

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).

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Amortisation**

Patents are valued at cost less accumulated depreciation. Amortisation is calculated to write off the patents over their estimated useful lives

<b>Asset class</b>	<b>Amortisation method and rate</b>
Patents	25 years

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Land and buildings	Straight line over fifty years
Plant and machinery	25% on reducing balance basis
Motor vehicles	25% on reducing balance basis
Freehold improvement properties	Straight line over twenty years

**Research and development**

Research and development expenditure is written off as incurred.

**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

**Foreign currency**

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

**S.I.R.S. Navigation Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2015**

*..... continued*

**Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

**Pensions**

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

**2 Fixed assets**

	<b>Intangible assets £</b>	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 April 2014	35,000	1,222,556	1,257,556
Additions	-	10,393	10,393
At 31 March 2015	35,000	1,232,949	1,267,949
<b>Depreciation</b>			
At 1 April 2014	34,917	516,976	551,893
Charge for the year	20	39,364	39,384
At 31 March 2015	34,937	556,340	591,277
<b>Net book value</b>			
At 31 March 2015	63	676,609	676,672
At 31 March 2014	83	705,580	705,663

**3 Creditors**

Creditors includes the following liabilities, on which security has been given by the company:

	<b>2015 £</b>	<b>2014 £</b>
Amounts falling due within one year	17,400	19,750
Amounts falling due after more than one year	412,163	431,300
Total secured creditors	429,563	451,050

Included in the creditors are the following amounts due after more than five years:

	<b>2015 £</b>	<b>2014 £</b>
After more than five years by instalments	336,413	355,550

**S.I.R.S. Navigation Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2015**  
*..... continued*

**4 Share capital**

**Allotted, called up and fully paid shares**

	<b>2015</b>		<b>2014</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	1,000	1,000	1,000	1,000
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**5 Control**

The company is controlled by SIRS Products Limited a company owning 100% of the issued share capital. SIRS Products Limited is a company incorporated in England and Wales. The ultimate controlling party is R W Eady who owns 52.8% of issued share capital of SIRS Products Limited.

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