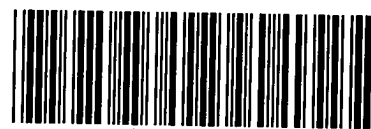


Registered Number 07944921

FEN TECHNOLOGY LIMITED

**DIRECTORS REPORT AND FINANCIAL STATEMENTS FOR THE YEAR TO
31 MARCH 2014**

TUESDAY



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COMPANIES HOUSE

Fen Technology Limited Company Information

Directors

Tim Bustin
Derek Law
Paul Buggs
Ciaran McAleer
Niels Thomsen

Registered & Trading office

4 Oakington Business Park
Dry Drayton Road
Oakington
Cambridge
CB24 3DQ

Secretary

Simon George

Registered number

07944921

Fen Technology Limited

Directors' Report

The directors present their report and accounts for the 12 month period to 31 March 2014.

Principal activities

The Company's principal activity is electronics design services and supply. The directors consider that the business is progressing satisfactorily and report a retained profit for the year to 31 March 2014 of £228,775 after corporation tax.

Directors

The directors who served during the year and their interests in the share capital of the Company were as follows:

	£1 Ordinary shares
Niels Thomsen	0
Tim Bustin	0
Derek Law	0
Paul Buggs	0
Ciaran McAleer	0

This report was approved by the Board on 5th December 2014.



Tim Bustin
Managing Director

Fen Technology Limited

Profit and Loss Account for the year to 31 March 2014

	Notes	2014 £	2013 £
Turnover	1	1,133,716	994,258
Cost of Sales		318,426	376,786
Gross Profit		815,291	617,472
Administrative Expenses		524,276	469,188
Operating profit	2	291,015	148,284
Interest Receivable		148	47
Profit on ordinary activities before taxation		291,162	148,331
Tax on profit on ordinary activities	3	62,387	30,200
Profit for the financial period		228,775	118,131
 Retained earnings brought forward		 118,131	 -
 Profit for the financial period		 228,775	 118,131
Dividend		(25,000)	-
 Retained profit carried forward		 321,906	 118,131

Fen Technology Limited**Balance Sheet as at 31 March 2014**

	Notes	£	2014 £	£	2013 £
Fixed assets					
Tangible assets	4		6,349		1,553
Current Assets					
Debtors	5	296,710		329,501	
Cash at bank and in hand		<u>354,740</u>		<u>125,910</u>	
		651,450		455,410	
Creditors : amounts falling due within one year	6	<u>335,793</u>		<u>338,733</u>	
Net current assets			315,657		116,678
Creditors : amounts falling due after more than one year					
Net assets			<u>322,006</u>		<u>118,231</u>
Capital and reserves					
Called up share capital	7		100		100
Retained earnings			<u>321,906</u>		<u>118,131</u>
Capital employed			<u>322,006</u>		<u>118,231</u>

For the year ended 31 March 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

Directors' Responsibilities:

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- 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.



Tim Bustin
Managing Director
Approved by the Board on 5th December 2014

Fen Technology Limited

Notes to the Accounts for the year to 31 March 2014

1. Accounting policies

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

Turnover

Turnover represents the invoiced value of goods and services supplied by the Company, net of value added taxes and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold Property	nil
Computer & office equipment	25% straight line
Furniture, Fixtures & Fittings	25% straight line

Pensions

The Company does not operate a pension scheme.

2. Operating profit	2014 £	2013 £
This is stated after charging :		
Depreciation on fixed assets	<u>861</u>	<u>374</u>
3. Taxation	2014 £	2013 £
R&D Tax Credit	-	-
UK corporation tax for the year	62,387	30,200
Over provision for previous year	<u>-</u>	<u>-</u>
	<u>62,387</u>	<u>30,200</u>

4. Tangible fixed assets

	Computer & Office Equipment £	Furniture Fixtures & Fittings £	Total £
Assets 1 April 2013	1,927	0	1,927
Additions	5,657		5,657
Disposals			
Assets 31 March 2014	7,584	0	7,584
Depreciation 1 April 2013	374	0	374
Disposals			
Charge for the year	861		861
Depreciation 31 March 2014	1,235	0	1,235
Net Book Value 31 March 2014	6,349	£ 0	6,349
Net Book Value 31 March 2013	1,553	£ 0	1,553

5. Debtors : amounts falling due within one year	2014	2013
	£	£
Trade Debtors	241,907	340,453
Other Debtors	54,193	
Prepayments	610	(10,952)
	<u>296,710</u>	<u>329,501</u>

6. Creditors : amounts falling due within one year	2014	2013
	£	£
Trade Creditors	70,712	89,750
Other Creditors	77,700	96,126
Intercompany	0	79,702
Taxation	62,387	30,200
Value Added Taxes	44,844	42,956
Accruals	80,150	-
	<u>335,793</u>	<u>338,733</u>

7. Share Capital	2014	2013
	£	£
Allotted, called up and fully paid: 100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

8. Controlling Party

The company is under the control of and 100% owned by Fen Technology Holdings Ltd.

Fen Technology Limited

Profit and Loss Account for the 14 month period to 31 March 2014 for the information of the directors only

	2014 £	2013 £
Sales	1,133,716	994,258
Cost of Sales	<u>318,425</u>	376,786
Gross Profit	815,291	617,472
Administrative Expenses	<u>524,276</u>	469,188
Operating Profit	291,015	148,284
Interest Receivable	<u>148</u>	<u>47</u>
Profit before tax	<u>291,162</u>	<u>148,331</u>

Schedule to the Profit and Loss Account

	2014 £	2013 £
Cost of Sales		
Subcontractors	309,447	334,711
Purchases	4,880	1,052
Project Costs not rechargeable	4,098	41,023
Carriage	<u>0</u>	<u>0</u>
	<u>318,425</u>	<u>376,786</u>
Administrative expenses		
Staff Costs	412,395	332,129
Rates, Utilities	60,779	58,946
Maintenance & Cleaning	4,945	6,340
Postage & Office Supplies	9,752	10,962
Equipment Maintenance	4,052	3,385
Lease costs	0	-
Promotion & Advertising	4,157	5,868
Commissions	0	-
Insurances	4,246	3,714
Travel	5,209	2,603
Communications	7,877	7,276
Professional Subscriptions	2,101	4,437
Legal & Accountancy	13,110	9,727
Depreciation	861	374
Administration charges recovered & LFX	(5,398)	23,339
Bank charges	<u>188</u>	<u>90</u>
	<u>524,276</u>	<u>469,199</u>