Registered Number: 07944921

FEN TECHNOLOGY LIMITED

DIRECTORS REPORT AND FINANCIAL STATEMENTS FOR THE YEAR TO 31 MARCH 2015

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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 year to 31 March 2015.

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 2015 of £418,135 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 10th December 2015.

TP Bustin

Tim Bustin
Managing Director

Fen Technology Limited

Profit and Loss Account for the year to 31 March 2015

	Notes	2015 £	2014 £
Turnover	1	**1,768,809**	**1,133,716**
Cost of Sales		438,409	318,426
Gross Profit		**1,330,400**	**815,291**
Administrative Expenses		404,626	524,276
Operating profit	2	**925,774**	**291,015**
Interest Receivable		2.056	148
Profit on ordinary activities before taxation		**927,830**	**291,162**
Tax on profit on ordinary activities	3	509,695	62,387
Profit for the financial period		**418,135**	**228,775**
Retained earnings brought forward		**321,906**	**118,131**
Profit for the financial period		418,135	228,775
Dividend		(605,000)	(25,000)
Retained profit carried forward		**135,041**	**321,906**

Fen Technology Limited

Balance Sheet as at 31 March 2015

	Notes	£	2015 £	£	2014 £
Fixed assets					
Tangible assets	4		23,373		6,349
Current Assets					
Debtors	5	731,550		296,710	
Cash at bank and in hand		3,237,901		354,740	
		3,969,451		**651,450**	
Creditors: amounts falling due within one year	6	1,018,225		335,793	
Net current assets			2,951,226		315,657
Creditors: amounts falling due after more than one year	7 & 8		2,839,458		
Net assets			**135,141**		**322,006**
Capital and reserves					
Called up share capital	9		100		100
Retained earnings			135,041		321,906
Capital employed			**135,141**		**322,006**

For the year ended 31 March 2015 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.

TP Bustin

Tim Bustin
Managing Director
Approved by the Board on 10th December 2015

Fen Technology Limited

Notes to the Accounts for the year to 31 March 2015

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.

Computer & office equipment	25% straight line

Deferred Tax

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2. Operating profit

	2015 £	2014 £
This is stated after charging:		
Depreciation on fixed assets	4,645	861

3. Taxation

	2015 £	2014 £
Deferred Tax Provision	309,759	
UK corporation tax for the year	200,881	62,387
Over provision for previous year	(945)	-
	509,695	**62,387**

4. Tangible fixed assets

	Computer & Office Equipment £	Furniture Fixtures & Fittings £	Total £
Assets 1 April 2014	7,584	0	7,584
Additions	21,669		21,669
Disposals			
Assets 31 March 2015	29,253	0	29,253
Depreciation 1 April 2014	1,235	0	1,235
Disposals			
Charge for the year	4,645		4,645
Depreciation 31 March 2015	5,880	0	5,880
Net Book Value 31 March 2015	23,373	£ 0	23,373
Net Book Value 31 March 2014	6,349	£ 0	6,349

5. Debtors: amounts falling due within one year	2015 £	2014 £
Trade Debtors	348,945	241,907
Other Debtors	370,938	54,193
Prepayments	11,667	610
	731,550	**296,710**

6. Creditors: amounts falling due within one year	2015 £	2014 £
Trade Creditors	51,754	70,712
Other Creditors	66,000	77,700
Intercompany	0	0
Taxation	200,881	62,387
Deferred Tax Provision	309,759	0
Value Added Taxes	31,698	44,844
Accruals	358,132	80,150
	1,018,225	**335,793**

7. Creditors: amounts falling due after more than one year	2015 £	2014 £
Accruals for liabilities 1 – 3 years	774,398	0
Accruals for liabilities 3 - 5 years	516,265	0
Accruals for liabilities over 5 years	1,548,795	0
	2,839,458	

8. Provisions for liabilities

	2015 £	2014 £
Deferred Income (less than 5 years)	1,290,663	-
	1,290,663	-

	2015 £	2014 £
At 1 April	-	-
Deferred tax charge in profit and loss account	309,759	-
At 31 March	**309,759**	-

The deferred tax liability has been provided for based on the deferred income received during the period.

9. Share Capital	2015 £	2014 £
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	**100**	**100**

10. Controlling Party

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