
SEVERN VISION LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

SEVERN VISION LIMITED
REGISTERED NUMBER: 09045310

BALANCE SHEET
AS AT 31 DECEMBER 2016

	Note	2016 £	2015 £
Fixed assets			
Investments	4	241,284	209,564
		<u>241,284</u>	<u>209,564</u>
Current assets			
Cash at bank and in hand		12	12
		<u>12</u>	<u>12</u>
Creditors: amounts falling due within one year	5	(51,395)	(52,363)
		<u>(51,395)</u>	<u>(52,363)</u>
Net current liabilities		(51,383)	(52,351)
		<u>(51,383)</u>	<u>(52,351)</u>
Total assets less current liabilities		189,901	157,213
		<u>189,901</u>	<u>157,213</u>
Net assets		189,901	157,213
		<u>189,901</u>	<u>157,213</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		189,801	157,113
		<u>189,901</u>	<u>157,213</u>
		<u>189,901</u>	<u>157,213</u>

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SEVERN VISION LIMITED
REGISTERED NUMBER: 09045310

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2016

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Mr Peter Simpson
Director

Date: 22 August 2017

The notes on pages 3 to 6 form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

1. General information

Severn Vision Limited, 09045310, is a private limited company limited by shares, incorporated in England and Wales, with its registered office and principal place of business at Unit 85 Mochdre Industrial Estate, Newtown, SY16 4LE.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company accounting policies.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Valuation of investments

Investments in associated undertakings are measured at cost less accumulated impairment.

2.4 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

2. Accounting policies (continued)

2.5 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

2.6 Taxation

Tax is recognised in the Profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2015 - 2).

4. Fixed asset investments

	Investment in Three Sixty £
Cost or valuation	
At 1 January 2016	209,564
Additions	31,720
At 31 December 2016	241,284
Net book value	
At 31 December 2016	<u>241,284</u>
At 31 December 2015	<u>209,564</u>

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SEVERN VISION LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

5. Creditors: Amounts falling due within one year

	2016 £	2015 £
Corporation tax	26,272	31,977
Other creditors	24,007	19,366
Accruals and deferred income	1,116	1,020
	<u>51,395</u>	<u>52,363</u>

6. Transactions with directors

Included within other creditors due within one year is an amount of £24,007 (2015: £19,366) owed to the directors.

In the year directors remuneration of £16,210 (2015: £12,090) and dividends of £61,200 (2015: £nil) were paid.

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SEVERN VISION LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

7. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

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