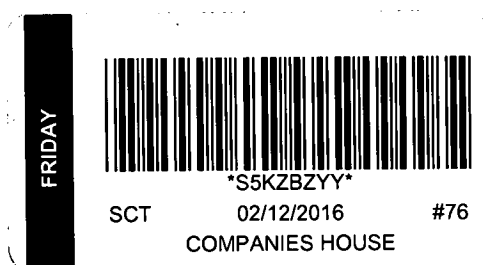


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COMPANY REGISTRATION NUMBER SC213640

NATURAL RESEARCH (PROJECTS) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2016



WILLIAMSON & DUNN

Chartered Accountants & Statutory Auditor
3 West Craibstone Street
Aberdeen
AB11 6YW

NATURAL RESEARCH (PROJECTS) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

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NATURAL RESEARCH (PROJECTS) LIMITED

INDEPENDENT AUDITOR'S REPORT TO NATURAL RESEARCH (PROJECTS) LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the financial statements of Natural Research (Projects) Limited for the year ended 31 March 2016 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

KATHLEEN KIRKLAND MA CA (Senior Statutory Auditor)

For and on behalf of

WILLIAMSON & DUNN

Chartered Accountants & Statutory Auditor

3 West Craibstone Street

Aberdeen

AB11 6YW

17 August 2016

NATURAL RESEARCH (PROJECTS) LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2016

	Note	2016	2015
		£	£
FIXED ASSETS	2		
Tangible assets		9,109	19,394
CURRENT ASSETS			
Debtors		130,991	197,947
Cash at bank and in hand		484,601	337,133
		<u>615,592</u>	<u>535,080</u>
CREDITORS: Amounts falling due within one year		<u>138,206</u>	<u>67,899</u>
NET CURRENT ASSETS		<u>477,386</u>	<u>467,181</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>486,495</u>	<u>486,575</u>
CAPITAL AND RESERVES			
Called up equity share capital	3	1	1
Profit and loss account		486,494	486,574
SHAREHOLDERS' FUNDS		<u>486,495</u>	<u>486,575</u>

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 17 August 2016, and are signed on their behalf by:



Dr D P Whitfield
Director

Company Registration Number: SC213640

The notes on pages 3 to 5 form part of these abbreviated accounts.

NATURAL RESEARCH (PROJECTS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation 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 as follows:

Computer equipment	-	3 years straight line
Motor vehicles	-	25% reducing balance
Office equipment	-	3 years straight line

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company contributes to a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

NATURAL RESEARCH (PROJECTS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES *(continued)*

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Going concern

The directors, having made due and careful enquiry and preparing forecasts, are of the opinion that the company has adequate working capital to execute its operations over the next 12 months. The directors, therefore, have made an informed judgement, at the time of approving the financial statements, that there is a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. As a result, the directors have continued to adopt the going concern basis of accounting in preparing the annual financial statements.

NATURAL RESEARCH (PROJECTS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2015	188,979
Disposals	<u>(20,500)</u>
At 31 March 2016	<u><u>168,479</u></u>
DEPRECIATION	
At 1 April 2015	169,585
Charge for year	4,630
On disposals	<u>(14,845)</u>
At 31 March 2016	<u><u>159,370</u></u>
NET BOOK VALUE	
At 31 March 2016	<u><u>9,109</u></u>
At 31 March 2015	<u><u>19,394</u></u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

4. ULTIMATE PARENT COMPANY

The parent entity and controlling party of the company is Natural Research Limited, a company incorporated in Scotland.