

Company Registration No. SC226913 (Scotland)

LINK CABLE ASSEMBLIES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

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LINK CABLE ASSEMBLIES LIMITED

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LINK CABLE ASSEMBLIES LIMITED

INDEPENDENT AUDITOR'S REPORT TO LINK CABLE ASSEMBLIES LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Link Cable Assemblies 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 Chapter 10 of Part 15 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 to be delivered 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.

Johnston Carmichael LLP

Christopher Wilkie (Senior Statutory Auditor)
for and on behalf of Johnston Carmichael LLP

7 September 2016

Chartered Accountants
Statutory Auditor

227 West George Street
GLASGOW
G2 2ND

LINK CABLE ASSEMBLIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

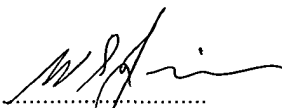
	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		15,142		19,627
Investments	2		50,002		50,002
			<u>65,144</u>		<u>69,629</u>
Current assets					
Stocks		371,277		366,810	
Debtors		463,089		569,662	
Cash at bank and in hand		13,425		41,432	
		<u>847,791</u>		<u>977,904</u>	
Creditors: amounts falling due within one year	3	(514,933)		(702,146)	
Net current assets			332,858		275,758
Total assets less current liabilities			<u>398,002</u>		<u>345,387</u>
Provisions for liabilities			(2,553)		-
			<u>395,449</u>		<u>345,387</u>
Capital and reserves					
Called up share capital	4		65,808		65,808
Other reserves			123,805		123,805
Profit and loss account			205,836		155,774
Shareholders' funds			<u>395,449</u>		<u>345,387</u>

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 21/9/16



 I. Moglia
 Director



 W S Jamieson
 Director

Company Registration No. SC226913

LINK CABLE ASSEMBLIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.1 Accounting convention

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

1.2 Turnover

Turnover represents amounts receivable for goods and services, in respect of cable assemblies and other electronic components, net of VAT and trade discounts. It is recognised at the point at which goods are despatched to the customer.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings leasehold	- 3 years straight line
Plant and machinery	- 5 years straight line
Fixtures, fittings & equipment	- 3 years straight line

1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Stock

Stock is valued at the lower of cost and net realisable value and includes internally manufactured parts. The cost of these manufactured parts includes an element of labour and overheads recovered.

1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.8 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

1.9 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.10 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

LINK CABLE ASSEMBLIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

(Continued)

1.11 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.

1.12 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

2 Fixed assets

	Tangible assets £	Investments (as restated) £	Total £
Cost			
At 1 April 2015	186,133	50,002	236,135
Additions	4,720	-	4,720
At 31 March 2016	190,853	50,002	240,855
Depreciation			
At 1 April 2015	166,506	-	166,506
Charge for the year	9,205	-	9,205
At 31 March 2016	175,711	-	175,711
Net book value			
At 31 March 2016	15,142	50,002	65,144
At 31 March 2015	19,627	50,002	69,629

In the prior year, a £350,000 part repayment of the loan to group undertakings was shown as an impairment charge in the accounts. The cost brought forward has been restated to better reflect the substance of this transaction.

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or Incorporation	Shares held Class	%
Subsidiary undertakings			
Kelpie E-M Limited	Scotland	Ordinary	100.00

LINK CABLE ASSEMBLIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2016

2 Fixed assets

(Continued)

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves	Profit/(loss) for the year
	2016	2016
	£	£
Kelpie E-M Limited	(35,361)	2,652

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £150,471 (2015 - £293,828).

4 Share capital

	2016	2015
	£	£
Allotted, called up and fully paid		
63,227 Ordinary shares of £1 each	63,227	63,227
2,581 Cumulative Participating Preferred Ordinary B shares of £1 each	2,581	2,581
	<u>65,808</u>	<u>65,808</u>

The cumulative participating preferred ordinary shares Class B attach a right to an annual participating dividend equal to a net cash dividend of 3% of the company's net profit for the year before tax or other distributions. The shares hold equal voting rights to the ordinary shares in the company, but rank preferentially for dividend payments, and on any winding up.