

**BRIGHTWIRE TECHNOLOGY SERVICES
LIMITED**

**UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS**

FOR THE YEAR ENDED 31 MAY 2016



BRIGHTWIRE TECHNOLOGY SERVICES LIMITED

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BRIGHTWIRE TECHNOLOGY SERVICES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		13,262		15,707
Current assets					
Debtors		151,294		87,123	
Cash at bank and in hand		968,891		701,252	
		1,120,185		788,375	
Creditors: amounts falling due within one year		(268,132)		(114,254)	
Net current assets			852,053		674,121
Total assets less current liabilities			865,315		689,828
Provisions for liabilities			(2,387)		(3,141)
			862,928		686,687
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			862,926		686,685
Shareholders' funds			862,928		686,687

For the financial year ended 31 May 2016 the company was entitled to exemption from audit 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 financial statements 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 financial statements.

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 24/02/2017

Clare Millar

Mrs C Millar
Director

Company Registration No. SC301621

BRIGHTWIRE TECHNOLOGY SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 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 services net of VAT and trade discounts.

Revenue in respect of professional services is recognised when the work is performed. Revenue in respect of support and hosting services is recognised over the period of the underlying contract.

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:

Plant and machinery	25% reducing balance
Computer equipment	25% reducing balance
Fixtures, fittings & equipment	25% reducing balance

1.4 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.

2 Fixed assets

	Tangible assets £
Cost	
At 1 June 2015	37,279
Additions	1,976
At 31 May 2016	39,255
Depreciation	
At 1 June 2015	21,572
Charge for the year	4,421
At 31 May 2016	25,993
Net book value	
At 31 May 2016	13,262
At 31 May 2015	15,707

BRIGHTWIRE TECHNOLOGY SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2016

3	Share capital	2016	2015
		£	£
	Allotted, called up and fully paid		
	2 Ordinary shares of £1 each	2	2
		<u> </u>	<u> </u>

4 Related party relationships and transactions

At 31 May 2016, Clare Millar (director) was owed £18 (2015; £18) and Colin Millar was owed £278 (2015; £Nil) by the company. These loans are interest free and have no fixed repayment terms.