REGISTERED NUMBER: SC375310 (Scotland)

Abbreviated Unaudited Accounts

for the Year Ended 31 August 2016

for

iMetafilm Limited

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iMetafilm Limited

Company Information
for the Year Ended 31 August 2016

DIRECTORS:	M J Howell Mrs L R Howell P Neeson - Non-Exec T Craig
REGISTERED OFFICE:	The Ca'd'oro 45 Gordon Street GLASGOW G1 3PE
REGISTERED NUMBER:	SC375310 (Scotland)
ACCOUNTANTS:	T B Dunn & Co 308 Albert Drive Pollokshields GLASGOW G41 5RS

Abbreviated Balance Sheet
31 August 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		118,679		68,026
Tangible assets	3		140,265		7,825
			258,944		75,851
CURRENT ASSETS					
Stocks		-		62,894	
Debtors		7,362		13,553	
Cash at bank		262,633		48,819	
		269,995		125,266	
CREDITORS					
Amounts falling due within one year		125,370		84,549	
NET CURRENT ASSETS			144,625		40,717
TOTAL ASSETS LESS CURRENT LIABILITIES			403,569		116,568
CAPITAL AND RESERVES					
Called up share capital	4		155		124
Share premium			618,628		217,056
Profit and loss account			(215,214)		(100,612)
SHAREHOLDERS' FUNDS			403,569		116,568

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

continued...

Abbreviated Balance Sheet - continued
31 August 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 16 November 2016 and were signed on its behalf by:

M J Howell - Director

P Neeson - Non-Exec - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts for the Year Ended 31 August 2016

1. ACCOUNTING POLICIES

Accounting convention
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
Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Patents
Expenditure on Patents has been capitalised during the year and are being amortised on a straight line basis over its useful life of the Patents which is estimated to be 10 years

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 33.33% on cost and 10% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 33.33% on cost

Stocks
Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax
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 that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Research and development
During the year the company undertook further work on a research & development project which had been ongoing at the start of the period. This project has now come to a conclusion and income has started to be generated from project. Costs incurred to date have now been capitalised and are being amortised on a straight line basis over a four year period.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2015	68,026
Additions	54,728
At 31 August 2016	122,754
AMORTISATION	
Amortisation for year	4,075
At 31 August 2016	4,075
NET BOOK VALUE	
At 31 August 2016	118,679
At 31 August 2015	68,026

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2015	13,057
Additions	139,206
At 31 August 2016	152,263
DEPRECIATION	
At 1 September 2015	5,232
Charge for year	6,766
At 31 August 2016	11,998
NET BOOK VALUE	
At 31 August 2016	140,265
At 31 August 2015	7,825

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
15,484	Ordinary	£0.01	155	124

3,072 Ordinary shares of £0.01 each were allotted as fully paid at a premium of £130.72 per share during the year.

Chartered Accountants' Report to the Board of Directors on the Unaudited Financial Statements of iMetafilm Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of iMetafilm Limited for the year ended 31 August 2016 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at http://www.icas.org.uk/accountspreparationguidance.

This report is made solely to the Board of Directors of iMetafilm Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of iMetafilm Limited and state those matters that we have agreed to state to the Board of Directors of iMetafilm Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at http://www.icas.org.uk/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that iMetafilm Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of iMetafilm Limited. You consider that iMetafilm Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of iMetafilm Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

T B Dunn & Co
308 Albert Drive
Pollokshields
GLASGOW
G41 5RS

12 December 2016

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.