

**Abbreviated Unaudited Accounts  
for the Year Ended 31 March 2016  
for  
I.T.A.S. Limited**

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for the year ended 31 March 2016**

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**I.T.A.S. Limited**

**Company Information  
for the year ended 31 March 2016**

**DIRECTORS:**

Mr M J Byrne  
Mr A Byrne

**REGISTERED OFFICE:**

1 Charterhouse Mews  
London  
EC1M 6BB

**REGISTERED NUMBER:**

02235472 (England and Wales)

**ACCOUNTANTS:**

ansteybond  
1-2 Charterhouse Mews  
London  
EC1M 6BB

**Abbreviated Balance Sheet**  
**31 March 2016**

	Notes	31.3.16 £	£	31.3.15 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		24,272		610
<b>CURRENT ASSETS</b>					
Stocks		29,704		144,812	
Debtors		135,178		9,071	
Cash at bank		<u>183,093</u>		<u>70,452</u>	
		347,975		224,335	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>403,787</u>		<u>247,017</u>	
<b>NET CURRENT LIABILITIES</b>			(55,812)		(22,682)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(31,540)</u>		<u>(22,072)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		100		100
Profit and loss account			<u>(31,640)</u>		<u>(22,172)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(31,540)</u>		<u>(22,072)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 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.
- (b)

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 30 December 2016 and were signed on its behalf by:

Mr M J Byrne - Director

**Notes to the Abbreviated Accounts  
for the year ended 31 March 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 profit received from the forestry investments, which is the difference between the cost of the forestry investment and the sale price received for the forestry investment, and income derived from management consultancy advice.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Computer equipment - 33% on cost.

Furniture, fixtures and fittings - 33% on cost.

**Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

**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 transaction. Exchange differences are taken into account in arriving at the operating result.

**Going concern**

As at the year end date the shareholders have confirmed that they will continue to support the Company. This should enable to Company to continue operational existence for the foreseeable future.

On this basis, it is considered appropriate to prepare the financial statements on a going concern basis.

Notes to the Abbreviated Accounts - continued  
for the year ended 31 March 2016

2. **TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2015	1,811
Additions	25,168
At 31 March 2016	<u>26,979</u>
<b>DEPRECIATION</b>	
At 1 April 2015	1,201
Charge for year	1,506
At 31 March 2016	<u>2,707</u>
<b>NET BOOK VALUE</b>	
At 31 March 2016	<u>24,272</u>
At 31 March 2015	<u>610</u>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.16 £	31.3.15 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

**Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
I.T.A.S. 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 four) 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 I.T.A.S. Limited for the year ended 31 March 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 in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of I.T.A.S. 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 I.T.A.S. Limited and state those matters that we have agreed to state to the Board of Directors of I.T.A.S. Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than I.T.A.S. Limited Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that I.T.A.S. 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 I.T.A.S. Limited. You consider that I.T.A.S. 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 I.T.A.S. 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.

ansteybond  
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London  
EC1M 6BB

Date: .....

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.