

**Abbreviated Unaudited Accounts**  
**for the Year Ended 31 March 2014**  
**for**  
**I.T.A.S. Limited**

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for the year ended 31 March 2014**

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

**Company Information  
for the year ended 31 March 2014**

**DIRECTOR:**

M J Byrne

**REGISTERED OFFICE:**

1 Charterhouse Mews  
London  
EC1M 6BB

**REGISTERED NUMBER:**

02235472 (England and Wales)

**ACCOUNTANTS:**

bennettbrooks ansteybond  
Chartered Accountants  
1 Charterhouse Mews  
London  
EC1M 6BB

**Abbreviated Balance Sheet**  
**31 March 2014**

	Notes	2014 £	£	2013 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		5,076		3,862
<b>CURRENT ASSETS</b>					
Stocks		167,215		9,481	
Debtors		19,629		8,600	
Cash at bank		90,670		72,167	
		<u>277,514</u>		<u>90,248</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>218,584</u>		<u>55,716</u>	
<b>NET CURRENT ASSETS</b>			<u>58,930</u>		<u>34,532</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>64,006</u>		<u>38,394</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		100		100
Profit and loss account			<u>63,906</u>		<u>38,294</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>64,006</u>		<u>38,394</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 director on 30 December 2014 and were signed by:

M J Byrne - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts  
for the year ended 31 March 2014**

## 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 April 2008).

## 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

Land held under long leasehold is not depreciated.

## Stocks

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

**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.

## 2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 April 2013	5,957
Additions	1,811
At 31 March 2014	<u>7,768</u>
<b>DEPRECIATION</b>	
At 1 April 2013	2,095
Charge for year	597
At 31 March 2014	<u>2,692</u>
<b>NET BOOK VALUE</b>	
At 31 March 2014	<u>5,076</u>
At 31 March 2013	3,862

**Notes to the Abbreviated Accounts - continued  
for the year ended 31 March 2014**

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
100	Ordinary	£1.00	<u>100</u>	<u>100</u>

**Chartered Accountants' Report to the Director  
on the Unaudited Financial Statements of  
I.T.A.S. Limited**

**The following reproduces the text of the report prepared for the director 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 2014 which comprise the Profit and Loss Account, the Balance Sheet, the Cash Flow Statement, the Statement of Total Recognised Gains and Losses 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 at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the director of I.T.A.S. Limited 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 director of I.T.A.S. Limited in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director 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 profit 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.

bennettbrooks ansteybond  
Chartered Accountants  
1 Charterhouse Mews  
London  
EC1M 6BB

30 December 2014

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.