

IT-CONTRACTS FINANCE LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

31 OCTOBER 2013

WEDNESDAY



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16/07/2014

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COMPANIES HOUSE

MENZIES LLP

Chartered Accountants
Heathrow Business Centre
65 High Street
Egham
Surrey TW20 9EY

IT-CONTRACTS FINANCE LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2013

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IT-CONTRACTS FINANCE LIMITED

CHARTERED ACCOUNTANTS REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF IT-CONTRACTS FINANCE LIMITED

YEAR ENDED 31 OCTOBER 2013

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of IT-Contracts Finance Limited for the year ended 31 October 2013 as set out on pages 2 to 3 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/regulations.

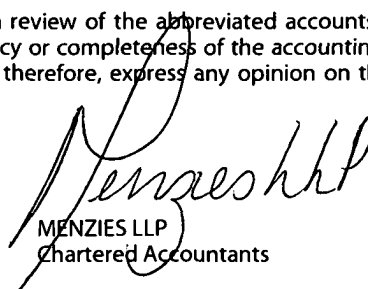
This report is made solely to the director of IT-Contracts Finance Limited in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of IT-Contracts Finance Limited and state those matters that we have agreed to state to her in this report in accordance with AAF 02/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than IT-Contracts Finance Limited and its director for our work or for this report.

It is your duty to ensure that IT-Contracts Finance Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit of IT-Contracts Finance Limited. You consider that IT-Contracts Finance 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 abbreviated accounts of IT-Contracts Finance 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 abbreviated accounts.

Heathrow Business Centre
65 High Street
Egham
Surrey TW20 9EY

11.07.14



MENZIES LLP
Chartered Accountants

IT-CONTRACTS FINANCE LIMITED

ABBREVIATED BALANCE SHEET

31 OCTOBER 2013

	Note	2013 £	£	2012 £	£
CURRENT ASSETS					
Debtors		655,598		790,860	
Cash at bank and in hand		56,059		30,257	
		<u>711,657</u>		<u>821,117</u>	
CREDITORS: Amounts falling due within one year		<u>758,310</u>		<u>906,333</u>	
NET CURRENT LIABILITIES			(46,653)		(85,216)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(46,653)</u>		<u>(85,216)</u>
CAPITAL AND RESERVES					
Called-up equity share capital	2		1		1
Profit and loss account			(46,654)		(85,217)
DEFICIT			<u>(46,653)</u>		<u>(85,216)</u>

For the year ended 31 October 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 11.7.14



T L Bandyle

Company Registration Number: 05013100

The notes on page 3 form part of these abbreviated accounts.

IT-CONTRACTS FINANCE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2013

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts receivable for goods and services provided during the period in the normal course of business, net of trade discounts, VAT and other sales and related taxes. Sales are recognised when the company's obligation to supply is complete and the company is unequivocally entitled to the income.

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.

2. SHARE CAPITAL

Allotted, called up and fully paid:

	2013 No	£	2012 No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

3. ULTIMATE CONTROLLING PARTY

The company's ultimate controlling party is T L Bandyle by virtue of her 100% interest in the company's share capital.