

**Registered Number 05400019**

**IT ACCOUNTING LIMITED**

**Abbreviated Accounts**

**31 March 2016**

## Abbreviated Balance Sheet as at 31 March 2016

	Notes	2016	2015
		£	£
<b>Fixed assets</b>			
Intangible assets	2	18,000	20,000
Tangible assets	3	-	48
		<u>18,000</u>	<u>20,048</u>
<b>Current assets</b>			
Debtors	4	2,927	3,147
		<u>2,927</u>	<u>3,147</u>
<b>Net current assets (liabilities)</b>		<u>2,927</u>	<u>3,147</u>
<b>Total assets less current liabilities</b>		<u>20,927</u>	<u>23,195</u>
<b>Provisions for liabilities</b>		(13,052)	(18,315)
<b>Total net assets (liabilities)</b>		<u>7,875</u>	<u>4,880</u>
<b>Capital and reserves</b>			
Called up share capital	5	100	100
Profit and loss account		7,775	4,780
<b>Shareholders' funds</b>		<u>7,875</u>	<u>4,880</u>

- For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 20 December 2016

And signed on their behalf by:

**Mr I A McClean, Director**

## Notes to the Abbreviated Accounts for the period ended 31 March 2016

## 1 Accounting Policies

**Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

Turnover represents net invoiced sales of services, excluding value added tax.

**Tangible assets depreciation policy**

Fixture & Fittings - 33% of cost

Computer Equipment - 33% of cost

**Intangible assets amortisation policy**

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of twenty years

## 2 Intangible fixed assets

	£
<b>Cost</b>	
At 1 April 2015	40,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	<u>40,000</u>
<b>Amortisation</b>	
At 1 April 2015	20,000
Charge for the year	2,000
On disposals	-
At 31 March 2016	<u>22,000</u>
<b>Net book values</b>	
At 31 March 2016	<u>18,000</u>
At 31 March 2015	<u>20,000</u>

## 3 Tangible fixed assets

	£
<b>Cost</b>	
At 1 April 2015	2,430
Additions	-
Disposals	-

Revaluations	-
Transfers	-
At 31 March 2016	<u>2,430</u>
<b>Depreciation</b>	
At 1 April 2015	2,382
Charge for the year	48
On disposals	-
At 31 March 2016	<u>2,430</u>
<b>Net book values</b>	
At 31 March 2016	<u>0</u>
At 31 March 2015	<u>48</u>

#### 4 Debtors

	<i>2016</i>	<i>2015</i>
	£	£
Debtors include the following amounts due after more than one year	0	0

Debtors

#### 5 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	£	£
100 Ordinary shares of £1 each	100	100

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