

Registered number
05892397

Itelogy Ltd

Unaudited Filleted Accounts

31 October 2017

Itelogy Ltd**Registered number:** 05892397**Balance Sheet****as at 31 October 2017**

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	3	427	854
Current assets			
Debtors	4	23,447	11,084
Cash at bank and in hand		45,372	56,206
		<u>68,819</u>	<u>67,290</u>
Creditors: amounts falling due within one year	5	(15,178)	(14,127)
Net current assets		<u>53,641</u>	<u>53,163</u>
Net assets		<u>54,068</u>	<u>54,017</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		54,067	54,016
Shareholder's funds		<u>54,068</u>	<u>54,017</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Nicholas Howroyd

Director

Approved by the board on 7 June 2018

Itelogy Ltd
Notes to the Accounts
for the year ended 31 October 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover - Services

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Computer equipment	33% Straight line
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Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

2017	2016
Number	Number

Average number of persons employed by the company including paid directors and office holders

1	1
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3 Tangible fixed assets

Equipment
£

Cost

At 1 November 2016

2,906

At 31 October 2017

2,906

Depreciation

At 1 November 2016

2,052

Charge for the year

427

At 31 October 2017

2,479

Net book value

At 31 October 2017

427

At 31 October 2016

854

4 Debtors

2017	2016
£	£

Trade debtors

23,126

3,644

Other debtors

321

7,440

23,447

11,084

5 Creditors: amounts falling due within one year

2017	2016
£	£

Corporation tax

8,547

9,333

Other taxes and social security costs

6,423

4,750

Director's current account

208

-

Other creditors

-

44

15,178

14,127

6 Controlling party

The company is controlled by Nicholas Howroyd by virtue of his 100% shareholding.

7 Other information

Itelogy Ltd is a private company limited by shares and incorporated in England. Its registered office is:

2 Tanners Close
Burghfield Common
Reading
Berkshire
RG27 3JQ

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.