

COMPANY REGISTRATION NUMBER 05930939

LIMITSTATE LIMITED
ABBREVIATED ACCOUNTS
31 JULY 2016

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LIMITSTATE LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2016

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LIMITSTATE LIMITED
ABBREVIATED BALANCE SHEET
31 JULY 2016

	Note	2016	2015
		£	£
FIXED ASSETS	2		
Intangible assets		-	-
Tangible assets		<u>1,207</u>	<u>2,842</u>
		<u>1,207</u>	<u>2,842</u>
CURRENT ASSETS			
Debtors		53,499	37,134
Cash at bank and in hand		<u>128,724</u>	<u>61,524</u>
		182,223	98,658
CREDITORS: Amounts falling due within one year		<u>176,528</u>	<u>63,871</u>
NET CURRENT ASSETS		<u>5,695</u>	<u>34,787</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>6,902</u>	<u>37,629</u>
CAPITAL AND RESERVES			
Called up equity share capital	3	10,750	10,750
Share premium account		182,774	182,774
Profit and loss account		<u>(186,622)</u>	<u>(155,895)</u>
SHAREHOLDERS' FUNDS		<u>6,902</u>	<u>37,629</u>


For the year ended 31 July 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their responsibilities 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 by the directors and authorised for issue on 5 April 2017, and are signed on their behalf by:



Dr J Goulding

Company Registration Number: 05930939

The notes on pages 2 to 3 form part of these abbreviated accounts.

LIMITSTATE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2016

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 January 2015).

The directors have taken steps to reduce the cost base of the company and consider that the company will be profitable into the future. Taking this into consideration, the directors have prepared accounts on a going concern basis.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

- reduced to nil over a period of 3 years

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 33.33% straight line

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

LIMITSTATE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2016

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 August 2015 and 31 July 2016	<u>12,220</u>	<u>12,501</u>	<u>24,721</u>
DEPRECIATION			
At 1 August 2015	12,220	9,659	21,879
Charge for year	<u>-</u>	<u>1,635</u>	<u>1,635</u>
At 31 July 2016	<u>12,220</u>	<u>11,294</u>	<u>23,514</u>
NET BOOK VALUE			
At 31 July 2016	<u>-</u>	<u>1,207</u>	<u>1,207</u>
At 31 July 2015	<u>-</u>	<u>2,842</u>	<u>2,842</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>10,750</u>	<u>10,750</u>	<u>10,750</u>	<u>10,750</u>