

Registered Number 06234981

RAPID I.T. SERVICES LTD.

Abbreviated Accounts

31 March 2010

RAPID I.T. SERVICES LTD.

Registered Number 06234981

Balance Sheet as at 31 March 2010

	Notes	2010	2009
		£	£
Called up share capital not paid			2,917
Current assets			
Stocks		3,151	332
Debtors		11,643	19,162
Cash at bank and in hand		12,664	5,800
Total current assets		<u>27,458</u>	<u>25,294</u>
Creditors: amounts falling due within one year		(12,483)	(13,635)
Net current assets		14,975	11,659
Total assets less current liabilities		<u>17,163</u>	<u>14,576</u>
Total net Assets (liabilities)		17,163	14,576
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		<u>16,163</u>	<u>13,576</u>
Shareholders funds		<u>17,163</u>	<u>14,576</u>

- a. For the year ending 31 March 2010 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 22 October 2010

And signed on their behalf by:

Roy Edwards, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 March 2010

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

2 Related party disclosures

The company is controlled by Rapid Welding and Industrial Supplies Limited a company itself controlled by Roy Edwards and Rob Edwards. During the year Rapid Welding & Industrial Supplies Limited charged the company £53,580 (2009 - £55,935) for management charges to recover costs of the company's director's and employee salaries which were paid by the parent company. In addition during the year the company charged Rapid Welding & Industrial Supplies Limited £52,167 (2009 - £25,755) for various IT support services and equipment. At the year end Rapid Welding & Industrial Supplies Limited owed Rapid I.T. Services Limited £9,164 (2009 - £(1,893)) in respect of the above transactions.