

REGISTERED NUMBER: 06652504 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31ST JULY 2014

FOR

BIT SOLUTIONS LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST JULY 2014**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

BIT SOLUTIONS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JULY 2014**

DIRECTOR: S Prior

REGISTERED OFFICE: 9 Park Lane
Puckeridge
Ware
Hertfordshire
SG11 1RL

REGISTERED NUMBER: 06652504 (England and Wales)

ACCOUNTANTS: Janelle Lankester
Chartered Accountants
The Foundry
9 Park Lane
Puckeridge
Ware
Hertfordshire
SG11 1RL

ABBREVIATED BALANCE SHEET
31ST JULY 2014

	Notes	31.7.14 £	£	31.7.13 £	£
FIXED ASSETS					
Tangible assets	2		8,543		6,097
CURRENT ASSETS					
Stocks		2,850		-	
Debtors		72,491		55,223	
Cash at bank		4,087		-	
		<u>79,428</u>		<u>55,223</u>	
CREDITORS					
Amounts falling due within one year		<u>85,728</u>		<u>60,147</u>	
NET CURRENT LIABILITIES			<u>(6,300)</u>		<u>(4,924)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,243		1,173
PROVISIONS FOR LIABILITIES			<u>1,648</u>		<u>1,146</u>
NET ASSETS			<u><u>595</u></u>		<u><u>27</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and loss account			<u>594</u>		<u>26</u>
SHAREHOLDERS' FUNDS			<u><u>595</u></u>		<u><u>27</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 20th February 2015 and were signed by:

S Prior - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST JULY 2014**

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of services and goods together with the sales value of work undertaken but not invoiced at the balance sheet date, stated net of value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 10% on cost
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st August 2013	17,306
Additions	5,214
At 31st July 2014	<u>22,520</u>
DEPRECIATION	
At 1st August 2013	11,209
Charge for year	2,768
At 31st July 2014	<u>13,977</u>
NET BOOK VALUE	
At 31st July 2014	<u>8,543</u>
At 31st July 2013	<u>6,097</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.14 £	31.7.13 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

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.