

Registration number 6895373

LMIT Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 May 2012

Evo Accounting Limited
Certified
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Haslemere Road
Fernhurst
West Sussex
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LMIT Limited
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LMIT Limited
(Registration number: 6895373)
Abbreviated Balance Sheet at 31 May 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets		<u>2,691</u>	<u>1,631</u>
Current assets			
Debtors	3	58,823	16,434
Cash at bank and in hand		<u>33,842</u>	<u>10,441</u>
		92,665	26,875
Creditors Amounts falling due within one year		<u>(38,059)</u>	<u>(30,153)</u>
Net current assets/(liabilities)		<u>54,606</u>	<u>(3,278)</u>
Net assets/(liabilities)		<u>57,297</u>	<u>(1,647)</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		<u>57,197</u>	<u>(1,747)</u>
Shareholders' funds/(deficit)		<u>57,297</u>	<u>(1,647)</u>


For the year ending 31 May 2012 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 23 July 2012 and signed on its behalf by


Luca Milanesio
Director

LMIT Limited

Notes to the Abbreviated Accounts for the Year Ended 31 May 2012

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Computer equipment	33% Straight Line
Fixtures, fittings & equipment	33% Straight Line

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 June 2011	3,877	3,877
Additions	2,529	2,529
At 31 May 2012	6,406	6,406

LMIT Limited

Notes to the Abbreviated Accounts for the Year Ended 31 May 2012

..... *continued*

Depreciation

At 1 June 2011	2,246	2,246
Charge for the year	<u>1,469</u>	<u>1,469</u>
At 31 May 2012	<u>3,715</u>	<u>3,715</u>
Net book value		
At 31 May 2012	<u>2,691</u>	<u>2,691</u>
At 31 May 2011	<u>1,631</u>	<u>1,631</u>

3 Debtors

Debtors includes £nil (2011 - £nil) receivable after more than one year

4 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>