COMPANY REGISTRATION NUMBER 07120246

INSITE CONSULTING LTD UNAUDITED ABBREVIATED ACCOUNTS 31 MARCH 2015



24/12/2015 **COMPANIES HOUSE**

DUNCAN BOXWELL & COMPANY LTD

Chartered Accountants Montrose House Clayhill Park Neston Cheshire **CH64 3RU**

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2015

CONTENTS	PAGE
Report to the director on the preparation of the unaudited statutory financial statements	1
Abbreviated Balance sheet	2
Notes to the Abbreviated accounts	4

REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF INSITE CONSULTING LTD

YEAR ENDED 31 MARCH 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Insite Consulting Ltd for the year ended 31 March 2015 which comprise the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the director of Insite Consulting Ltd in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Insite Consulting Ltd and state those matters that we have agreed to state to him in this report in accordance with AAF 02/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Insite Consulting Ltd and its director for our work or for this report.

It is your duty to ensure that Insite Consulting Ltd has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit of Insite Consulting Ltd. You consider that Insite Consulting Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of Insite Consulting Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abbreviated accounts.

DUNCAN BOXWELL & COMPANY LTD Chartered Accountants

Montrose House Clayhill Park Neston Cheshire CH64 3RU

14 December 2015

ABBREVIATED BALANCE SHEET

31 MARCH 2015

	2015			2014
	Note	£	£	£
FIXED ASSETS	2			
Intangible assets			- ,.	57,602
Tangible assets			513 °	684
			513	58,286
CURRENT ASSETS				
Debtors		6,779		17,307
Cash at bank and in hand		24,345		53,194
		31,124		70,501
CREDITORS: Amounts falling due within one y	ear	36,566		79,189
NET CURRENT LIABILITIES			(5,442)	(8,688)
TOTAL ASSETS LESS CURRENT LIABILITIE	ES .		(4,929)	49,598
CAPITAL AND RESERVES				
Called-up equity share capital	4		10	10
Profit and loss account			(4,939)	49,588
(DEFICIT)/SHAREHOLDERS' FUNDS			(4,929)	49,598

The Balance sheet continues on the following page.
The notes on pages 4 to 6 form part of these abbreviated accounts.

ABBREVIATED BALANCE SHEET (continued)

31 MARCH 2015

For the year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibility 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 and signed by the director and authorised for issue on 14 December 2015.

K WYNESS Director

Company Registration Number: 07120246

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards.

Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Revenue is measured at the fair value of the consideration received or receivable.

Revenue from services is recognised when the company's contractual obligations are performed. The amount of revenue reflects the accrual of the right to consideration as contract activity progresses by reference to value of the work performed.

Interest income is accrued on a time basis, by reference to the principal outstanding and at the interest rate applicable.

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:

Patents

- 25% on straight line basis

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

25% on reducing balance basis

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES (continued)

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST	*	s.	∞
At 1 April 2014 and 31 March 2015	230,410	1,765	232,175
DEPRECIATION			
At 1 April 2014	172,808	1,081	173,889
Charge for year	57,602	171	57,773
At 31 March 2015	230,410	1,252	231,662
NET BOOK VALUE			
At 31 March 2015	_	513	513
At 31 March 2014	57,602	684	58,286

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2015

3. TRANSACTIONS WITH THE DIRECTOR

During the year the company advanced £6,376 to K Wyness, the director. The advance was unsecured, interest free and repayable on demand. The closing balance on the loan account was £6,376 (2014 - £73,178 credit balance).

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	10	10	10	10
				