

Abbreviated Unaudited Accounts
for the Year Ended 30 June 2016
for
McTip IT Ltd

Contents of the Abbreviated Accounts
for the Year Ended 30 June 2016

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

DIRECTORS:

C Tipping
D Gammage

REGISTERED OFFICE:

137 Brampton Road
Hereford
Herefordshire
HR2 7DJ

REGISTERED NUMBER:

07291011 (England and Wales)

ACCOUNTANTS:

Thorne Widgery Accountancy Ltd
Chartered Accountants
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

Abbreviated Balance Sheet
30 June 2016

	Notes	30.6.16 £	£	30.6.15 £	£
FIXED ASSETS					
Tangible assets	2		450		306
Investments	3		<u>2</u>		<u>2</u>
			452		308
CURRENT ASSETS					
Debtors		14,996		14,705	
Cash at bank		<u>1,449</u>		<u>565</u>	
		16,445		15,270	
CREDITORS					
Amounts falling due within one year		<u>16,800</u>		<u>17,879</u>	
NET CURRENT LIABILITIES			(355)		(2,609)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>97</u>		<u>(2,301)</u>
PROVISIONS FOR LIABILITIES					
			<u>90</u>		-
NET ASSETS/(LIABILITIES)			<u><u>7</u></u>		<u><u>(2,301)</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>5</u>		<u>(2,303)</u>
SHAREHOLDERS' FUNDS			<u><u>7</u></u>		<u><u>(2,301)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 Board of Directors on 13 February 2017 and were signed on its behalf by:

C Tipping - Director

Notes to the Abbreviated Accounts
for the Year Ended 30 June 2016

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 January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding 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	- 20% on cost
Computer equipment	- 20% on cost

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 July 2015	1,782
Additions	294
At 30 June 2016	<u>2,076</u>
DEPRECIATION	
At 1 July 2015	1,476
Charge for year	150
At 30 June 2016	<u>1,626</u>
NET BOOK VALUE	
At 30 June 2016	<u>450</u>
At 30 June 2015	<u>306</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2016

3. FIXED ASSET INVESTMENTS

Investments
other
than
loans
£

COST

At 1 July 2015
and 30 June 2016

NET BOOK VALUE

At 30 June 2016

At 30 June 2015

2

2

2

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:

Class:

Nominal

30.6.16

30.6.15

£

£

2

Ordinary

£1

2

2

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 June 2016 and 30 June 2015:

30.6.16

30.6.15

£

£

C Tipping

Balance outstanding at start of year

9,999

(34)

Amounts advanced

16,677

11,370

Amounts repaid

(21,871)

(1,337)

Balance outstanding at end of year

4,805

9,999

D Gammage

Balance outstanding at start of year

3,076

(891)

Amounts advanced

10,174

6,467

Amounts repaid

(13,250)

(2,500)

Balance outstanding at end of year

-

3,076

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.