

Company Registration No. 07588228 (England and Wales)

**INTERNATIONAL TELECOMMUNICATIONS AND SPACE SYSTEMS ITSS
LIMITED**

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2015

INTERNATIONAL TELECOMMUNICATIONS AND SPACE SYSTEMS ITSS LIMITED

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INTERNATIONAL TELECOMMUNICATIONS AND SPACE SYSTEMS ITSS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		452		502
Current assets					
Debtors		2,938		42,296	
Cash at bank and in hand		62,046		73,370	
		<u>64,984</u>		<u>115,666</u>	
Creditors: amounts falling due within one year		<u>(43,076)</u>		<u>(60,706)</u>	
Net current assets			21,908		54,960
Total assets less current liabilities			22,360		55,462
Provisions for liabilities			(90)		(100)
			<u>22,270</u>		<u>55,362</u>
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			22,269		55,361
Shareholder's funds			<u>22,270</u>		<u>55,362</u>

For the financial year ended 30 April 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 29 January 2016

Dr K J Madders

Director

Company Registration No. 07588228

INTERNATIONAL TELECOMMUNICATIONS AND SPACE SYSTEMS ITSS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover represents the invoiced value of goods sold and services provided to customers. Uninvoiced work undertaken for customers at the year end is accrued at full retail value.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% reducing balance basis
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1.4 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Fixed assets

Tangible assets

	£
Cost	
At 1 May 2014	670
Additions	100
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At 30 April 2015	770
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Depreciation	
At 1 May 2014	168
Charge for the period	150
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At 30 April 2015	318
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Net book value	
At 30 April 2015	452
	<hr/> <hr/>
At 30 April 2014	502
	<hr/> <hr/>

**INTERNATIONAL TELECOMMUNICATIONS AND SPACE SYSTEMS ITSS
LIMITED**

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2015

3	Share capital	2015	2014
		£	£
	Allotted, called up and fully paid		
	1 Ordinary share of £1 each	1	1
		<u> </u>	<u> </u>

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