

**Registered Number 07755519**

**OWNED IT LTD**

**Abbreviated Accounts**

**31 March 2013**

## Abbreviated Balance Sheet as at 31 March 2013

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		£	£
<b>Fixed assets</b>			
Tangible assets	2	875	253
		<u>875</u>	<u>253</u>
<b>Current assets</b>			
Debtors		2,702	1,320
Cash at bank and in hand		10,742	9,482
		<u>13,444</u>	<u>10,802</u>
<b>Creditors: amounts falling due within one year</b>		(18,586)	(28,391)
<b>Net current assets (liabilities)</b>		<u>(5,142)</u>	<u>(17,589)</u>
<b>Total assets less current liabilities</b>		<u>(4,267)</u>	<u>(17,336)</u>
<b>Total net assets (liabilities)</b>		<u>(4,267)</u>	<u>(17,336)</u>
<b>Capital and reserves</b>			
Called up share capital	3	113	100
Share premium account		115,981	0
Profit and loss account		(120,361)	(17,436)
<b>Shareholders' funds</b>		<u>(4,267)</u>	<u>(17,336)</u>

- For the year ending 31 March 2013 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 20 January 2014

And signed on their behalf by:

**Mr M Krishnapillai, Director**

**Notes to the Abbreviated Accounts for the period ended 31 March 2013****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

Turnover represents the value, net of value added tax of work carried out in respect of services provided to customers.

**Tangible assets depreciation policy**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:-

Computer equipment - 33.33% straight line

**2 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 April 2012	379
Additions	1,122
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2013	<u>1,501</u>
<b>Depreciation</b>	
At 1 April 2012	126
Charge for the year	500
On disposals	-
At 31 March 2013	<u>626</u>
<b>Net book values</b>	
At 31 March 2013	<u>875</u>
At 31 March 2012	<u>253</u>

**3 Called Up Share Capital**

Allotted, called up and fully paid:

	2013	2012
	£	£
11,311 Ordinary shares of £0.01 each (10,000 shares for 2012)	113	100

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the Companies Act 2006.