

Company registration number: 08164394

Internet Know How Limited

Unaudited abridged financial statements

31 March 2017



Statement of consent to prepare abridged financial statements

All of the members of Internet Know How Limited have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the current year ending 31 March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

Internet Know How Limited

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**Abridged statement of financial position
31 March 2017**

	Note	2017 £	£	2016 £	£
Current assets					
Cash at bank and in hand		29		60	
		<u>29</u>		<u>60</u>	
Creditors: amounts falling due within one year		(4,987)		(3,343)	
Net current liabilities			(4,958)		(3,283)
Total assets less current liabilities			(4,958)		(3,283)
Net liabilities			<u>(4,958)</u>		<u>(3,283)</u>
Capital and reserves					
Called up share capital			1		1
Profit and loss account			(4,959)		(3,284)
Shareholder deficit			<u>(4,958)</u>		<u>(3,283)</u>

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

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

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of comprehensive income has not been delivered.

The notes on pages 4 to 5 form part of these financial statements.

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Abridged statement of financial position (continued)
31 March 2017

These financial statements were approved by the board of directors and authorised for issue on 22 September 2017, and are signed on behalf of the board by:



C Mitty
Director

Company registration number: 08164394

The notes on pages 4 to 5 form part of these financial statements.

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Notes to the financial statements Year ended 31 March 2017

1. General information

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is 28-30 Grange Road West, Birkenhead, Wirral, CH41 4DA.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 4.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

4. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

Reconciliation of equity

No transitional adjustments were required.

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Notes to the financial statements (continued)
Year ended 31 March 2017

Reconciliation of profit or loss for the year

No transitional adjustments were required.