

**IT PENGUIN LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

BFC Business Services Limited

52 Knollys Road
London
SW16 2JX

IT Penguin Limited
Company No. 08342039
Abbreviated Balance Sheet 31 December 2014

		2014		2013	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		3,167		207
			3,167		207
CURRENT ASSETS					
Debtors		3,486		1,560	
Cash at bank and in hand		4,554		2,066	
		8,040		3,626	
Creditors: Amounts Falling Due Within One Year					
		(12,913)		(1,964)	
NET CURRENT ASSETS (LIABILITIES)			(4,873)		1,662
TOTAL ASSETS LESS CURRENT LIABILITIES					
			(1,706)		1,869
NET ASSETS					
			(1,706)		1,869
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and Loss account			(1,806)		1,769
SHAREHOLDERS' FUNDS			(1,706)		1,869

IT Penguin Limited
Company No. 08342039
Abbreviated Balance Sheet (continued) 31 December 2014

For the year ending 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities 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 provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

On behalf of the board

Mr Oliver Nash

28/09/2015

IT Penguin Limited
Notes to the Abbreviated Accounts
For The Year Ended 31 December 2014

1 . Accounting Policies

1.1 . Basis of Preparation of Financial Statements

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 comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

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 of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	Reducing balance 25%
Computer Equipment	Reducing balance 25%

2 . Tangible Assets

	Total
Cost	£
As at 1 January 2014	224
Additions	3,311
	<hr/>
As at 31 December 2014	3,535
	<hr/> <hr/>
Depreciation	
As at 1 January 2014	17
Provided during the period	351
	<hr/>
As at 31 December 2014	368
	<hr/> <hr/>
Net Book Value	
As at 31 December 2014	3,167
	<hr/> <hr/>
As at 1 January 2014	207
	<hr/> <hr/>

3 . Share Capital

	Value	Number	2014	2013
Allotted, called up and fully paid:	£		£	£
Ordinary shares	100.000	1	100	100
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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.