

CORNERDROP LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2016

	Note	2016 £	2015 £
FIXED ASSETS			
Tangible assets	2	624	-
CURRENT ASSETS			
Debtors		101	697
Cash at bank		25,633	13,592
		25,734	14,289
CREDITORS: amounts falling due within one year		(1,418)	(1,019)
NET CURRENT ASSETS		24,316	13,270
TOTAL ASSETS LESS CURRENT LIABILITIES		24,940	13,270
CAPITAL AND RESERVES			
Called up share capital	3	555	477
Share premium account		191,917	68,898
Profit and loss account		(167,532)	(56,105)
SHAREHOLDERS' FUNDS		24,940	13,270

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2016 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 21 March 2017.

A S Lasota
Director

The notes on page 2 form part of these financial statements.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

1. ACCOUNTING POLICIES**1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year , exclusive 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 fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment	-	20% straight line
Computer equipment	-	33% straight line

2. TANGIBLE FIXED ASSETS

	£
Cost	
Additions	900
At 31 March 2016	900
Depreciation	
Charge for the year	276
At 31 March 2016	276
Net book value	
At 31 March 2016	624
At 31 March 2015	-

3. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
55,508 (2015 - 47,700) Ordinary shares of £0.01 each	555	477

During the year, 7,854 ordinary shares of £0.01 each were issued with an aggregate consideration of £123,097 net of expenses.

registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.