

Registered Number NI612168

FORESIGHT SOLUTIONS (2012) LIMITED

Abbreviated Accounts

31 March 2016

Abbreviated Balance Sheet as at 31 March 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		<i>£</i>	<i>£</i>
Called up share capital not paid		-	-
Fixed assets			
Intangible assets		-	-
Tangible assets	2	1,994	2,659
Investments		-	-
		<u>1,994</u>	<u>2,659</u>
Current assets			
Stocks		-	-
Debtors		8,122	8,573
Investments		-	-
Cash at bank and in hand		81,642	56,938
		<u>89,764</u>	<u>65,511</u>
Prepayments and accrued income		-	-
Creditors: amounts falling due within one year		(19,158)	(18,254)
Net current assets (liabilities)		<u>70,606</u>	<u>47,257</u>
Total assets less current liabilities		<u>72,600</u>	<u>49,916</u>
Creditors: amounts falling due after more than one year		(253)	(432)
Provisions for liabilities		0	0
Accruals and deferred income		0	0
Total net assets (liabilities)		<u>72,347</u>	<u>49,484</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		72,346	49,483
Shareholders' funds		<u>72,347</u>	<u>49,484</u>

- For the year ending 31 March 2016 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 21 December 2016

And signed on their behalf by:

Brian Sheehan, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2016

1 Accounting Policies

Basis of measurement and preparation of accounts

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

Turnover policy

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.

Tangible assets depreciation policy

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment - 20% reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Other accounting policies

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.

2 Tangible fixed assets

	£
Cost	
At 1 April 2015	3,970
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	<u>3,970</u>
Depreciation	
At 1 April 2015	1,311
Charge for the year	665
On disposals	-
At 31 March 2016	<u>1,976</u>
Net book values	
At 31 March 2016	<u>1,994</u>
At 31 March 2015	<u>2,659</u>

3 Transactions with directors

Name of director receiving advance or credit:	Brian Sheehan
Description of the transaction:	Directors Current Account
Balance at 1 April 2015:	£ 432
Advances or credits made:	-
Advances or credits repaid:	<u>£ 179</u>
Balance at 31 March 2016:	<u>£ 253</u>

Brian Sheehan is a company director and has a direct interest in 100% of the company's equity share capital. The balance owed to Brian Sheehan on the director's loan account at 31 March 2016 was £253 (31 March 2015 £432). No interest has been charged on this outstanding amount.

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.