

Registered Number NI625650

1516 LTD

Abbreviated Accounts

31 August 2016

Abbreviated Balance Sheet as at 31 August 2016

	Notes	2016 £	2015 £
Fixed assets			
Intangible assets	2	8,000	9,000
Tangible assets	3	3,612	4,250
		<u>11,612</u>	<u>13,250</u>
Current assets			
Stocks		3,960	3,500
Cash at bank and in hand		23,330	17,023
		<u>27,290</u>	<u>20,523</u>
Creditors: amounts falling due within one year		<u>(31,430)</u>	<u>(27,689)</u>
Net current assets (liabilities)		<u>(4,140)</u>	<u>(7,166)</u>
Total assets less current liabilities		<u>7,472</u>	<u>6,084</u>
Total net assets (liabilities)		<u>7,472</u>	<u>6,084</u>
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		7,471	6,083
Shareholders' funds		<u>7,472</u>	<u>6,084</u>

- For the year ending 31 August 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 26 May 2017

And signed on their behalf by:
ALAN CHEUNG, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2016**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 January 2015.

Turnover policy

The company's turnover represents the value, excluding value added tax, of income received during the year. Turnover is attributable to the one principal activity of the company.

Tangible assets depreciation policy

Depreciation has been computed to write off tangible fixed assets over their expected useful lives using the following rates:

Plant & Machinery : 15% per annum of the net book value

Intangible assets amortisation policy

Goodwill is capitalised and depreciated on a straight line basis over its useful economic life of 10 years.

Valuation information and policy

Stocks have been valued at the lower of cost and net realisable value: in respect of cost is calculated on a first in first out basis. Net realisable value is the amount at which stocks can be expected to be realised less all further costs to completion and sale.

2 Intangible fixed assets

	£
Cost	
At 1 September 2015	10,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2016	<u>10,000</u>
Amortisation	
At 1 September 2015	1,000
Charge for the year	1,000
On disposals	-
At 31 August 2016	<u>2,000</u>
Net book values	
At 31 August 2016	<u>8,000</u>
At 31 August 2015	<u>9,000</u>

3 Tangible fixed assets

	£
Cost	
At 1 September 2015	5,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2016	<u>5,000</u>
Depreciation	
At 1 September 2015	750
Charge for the year	638
On disposals	-
At 31 August 2016	<u>1,388</u>
Net book values	
At 31 August 2016	<u>3,612</u>
At 31 August 2015	<u>4,250</u>

4 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
1 Ordinary shares of £1 each	1	1

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