

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2015
FOR
FOREMOST I T LIMITED**

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FOR THE YEAR ENDED 30 SEPTEMBER 2015**

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FOREMOST I T LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

DIRECTORS:

Dr J Malone
Dr S McInnes

SECRETARY:

Dr J Malone

REGISTERED OFFICE:

6th Floor, Gordon Chambers
90 Mitchell Street
Glasgow
G1 3NQ

REGISTERED NUMBER:

SC134200 (Scotland)

ACCOUNTANTS:

Henderson Loggie
90 Mitchell Street
Glasgow
Lanarkshire
G1 3NQ

BANKERS:

Bank of Scotland
54/62 Sauchiehall Street
Glasgow
G2 3AH

FOREMOST I T LIMITED (REGISTERED NUMBER: SC134200)

**ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2015**

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>725</u>		<u>911</u>
			<u>725</u>		<u>911</u>
CURRENT ASSETS					
Debtors		19,560		9	
Cash at bank		<u>8,161</u>		<u>15,834</u>	
		27,721		15,843	
CREDITORS					
Amounts falling due within one year		<u>18,721</u>		<u>8,915</u>	
NET CURRENT ASSETS			<u>9,000</u>		<u>6,928</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>9,725</u>		<u>7,839</u>
CAPITAL AND RESERVES					
Called up share capital	4		93,825		93,825
Profit and loss account			<u>(84,100)</u>		<u>(85,986)</u>
SHAREHOLDERS' FUNDS			<u>9,725</u>		<u>7,839</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 12 November 2015 and were signed on its behalf by:

Dr J Malone - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Intangible fixed assets

Internally developed software products have been capitalised in the balance sheet and are being amortised on a straight line basis over the estimated useful economic life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on a reducing balance basis
Computer equipment	- 25% on a reducing balance basis

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2014	
and 30 September 2015	<u>104,834</u>
AMORTISATION	
At 1 October 2014	
and 30 September 2015	<u>104,834</u>
NET BOOK VALUE	
At 30 September 2015	<u><u>-</u></u>
At 30 September 2014	<u><u>-</u></u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2015

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2014	
and 30 September 2015	<u>253,634</u>
DEPRECIATION	
At 1 October 2014	252,723
Charge for year	<u>186</u>
At 30 September 2015	<u>252,909</u>
NET BOOK VALUE	
At 30 September 2015	<u>725</u>
At 30 September 2014	<u>911</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
63,600	Ordinary	£1	63,600	63,600
1,500	Ordinary B	£20	30,000	30,000
22,500	Ordinary C	50p	<u>225</u>	<u>225</u>
			<u>93,825</u>	<u>93,825</u>

The ordinary C shares issued were partly paid @ 1 pence each.

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.