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COMPANY REGISTRATION NUMBER SC282798

INTERACT IT LTD
ABBREVIATED ACCOUNTS
31ST MARCH 2012



N. C. CAMPBELL & CO. CA

Chartered Accountants
8 St. Ann's Place
Haddington
East Lothian
EH41 4BS

INTERACT IT LTD

ABBREVIATED BALANCE SHEET

31ST MARCH 2012

	Note	2012 £	2011 £
CURRENT ASSETS			
Debtors		8,537	66,490
Cash at bank and in hand		813	-
		<u>9,350</u>	<u>66,490</u>
CREDITORS: Amounts falling due within one year		<u>21,491</u>	<u>63,976</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(12,141)</u>	<u>2,514</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(12,141)</u>	<u>2,514</u>
CAPITAL AND RESERVES			
Called-up equity share capital	2	100	100
Profit and loss account		<u>(12,241)</u>	<u>2,414</u>
(DEFICIT)/SHAREHOLDERS' FUNDS		<u>(12,141)</u>	<u>2,514</u>

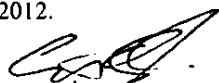
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved and signed by the director and authorised for issue on 10th December 2012.



MR S THOMASSON

Company Registration Number: SC282798

The notes on page 2 form part of these abbreviated accounts.

INTERACT IT LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2012

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. SHARE CAPITAL

Authorised share capital:

	2012	2011
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>