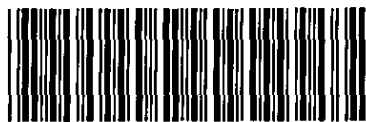


Register

COMPANY REGISTRATION NUMBER SC282798

**INTERACT IT LTD**  
**ABBREVIATED ACCOUNTS**  
**31ST MARCH 2009**

SATURDAY



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20/02/2010

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COMPANIES HOUSE

**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 2009

|  | Note     | 2009<br>£       | 2008<br>£       |
|--|----------|-----------------|-----------------|
| <b>FIXED ASSETS</b>  | <b>2</b> |                 |                 |
| Tangible assets  |          | 20,110          | 25,858          |
| <b>CURRENT ASSETS</b>  |          |                 |                 |
| Stocks   |          | 1,000           | 4,000           |
| Debtors  |          | 43,147          | 66,614          |
| Cash at bank and in hand                                       |          | 100             | 100             |
|  |          | <u>44,247</u>   | <u>70,714</u>   |
| <b>CREDITORS: Amounts falling due within one year</b>          |          | <u>75,409</u>   | <u>81,637</u>   |
| <b>NET CURRENT LIABILITIES</b>                                 |          | <u>(31,162)</u> | <u>(10,923)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |          | <u>(11,052)</u> | <u>14,935</u>   |
| <b>CREDITORS: Amounts falling due after more than one year</b> |          | <u>5,479</u>    | <u>10,729</u>   |
|  |          | <u>(16,531)</u> | <u>4,206</u>    |
| <b>CAPITAL AND RESERVES</b>                                    |          |                 |                 |
| Called-up equity share capital                                 | <b>3</b> | 100             | 100             |
| Profit and loss account  |          | <u>(16,631)</u> | <u>4,106</u>    |
| <b>(DEFICIT)/SHAREHOLDERS' FUNDS</b>                           |          | <u>(16,531)</u> | <u>4,206</u>    |

The Balance sheet continues on the following page.  
The notes on pages 3 to 4 form part of these abbreviated accounts.

# INTERACT IT LTD

## ABBREVIATED BALANCE SHEET *(continued)*

31ST MARCH 2009

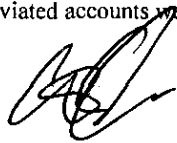
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 226, 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 VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director and authorised for issue on 16th December 2009.



MR S THOMASSON

Company Registration Number: SC282798

The notes on pages 3 to 4 form part of these abbreviated accounts.

# **INTERACT IT LTD**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31ST MARCH 2009**

### **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 January 2007).

Although the company has incurred a loss for the year and the financial statements show a deficiency of assets at the year end the financial statements have been prepared on the going concern basis. This is because the director is committed to supporting the company by providing loan finance to enable it to continue to meet its cash flow requirements.

#### **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.

#### **Depreciation**

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

|                     |                        |
|---------------------|------------------------|
| Fixtures & Fittings | - 25% reducing balance |
| Motor Vehicles      | - 25% reducing balance |
| Equipment           | - 25% reducing balance |

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### **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.

# INTERACT IT LTD

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2009

### 1. ACCOUNTING POLICIES *(continued)*

#### 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. FIXED ASSETS

|                           | Tangible<br>Assets<br>£ |
|---------------------------|-------------------------|
| <b>COST</b>               |                         |
| At 1st April 2008         | 37,912                  |
| Additions                 | 956                     |
| <b>At 31st March 2009</b> | <u>38,868</u>           |
| <b>DEPRECIATION</b>       |                         |
| At 1st April 2008         | 12,054                  |
| Charge for year           | 6,704                   |
| <b>At 31st March 2009</b> | <u>18,758</u>           |
| <b>NET BOOK VALUE</b>     |                         |
| <b>At 31st March 2009</b> | <u>20,110</u>           |
| At 31st March 2008        | <u>25,858</u>           |

### 3. SHARE CAPITAL

#### Authorised share capital:

|                                | 2009<br>£  | 2008<br>£  |
|--------------------------------|------------|------------|
| 100 Ordinary shares of £1 each | <u>100</u> | <u>100</u> |

#### Allotted, called up and fully paid:

|                                | 2009<br>No | £          | 2008<br>No | £          |
|--------------------------------|------------|------------|------------|------------|
| 100 Ordinary shares of £1 each | <u>100</u> | <u>100</u> | <u>100</u> | <u>100</u> |