

Registered Number SC326259

You Can Learn IT Ltd

Abbreviated Accounts

30 June 2016

Balance Sheet as at 30 June 2016

	Notes	2016	2015
		£	£
Fixed assets	2		
Tangible		1,011	309
		<u>1,011</u>	<u>309</u>
Current assets			
Debtors		1,385	3,355
Cash at bank and in hand		6,602	10,711
Total current assets		<u>7,987</u>	<u>14,066</u>
Creditors: amounts falling due within one year		(8,989)	(11,742)
Net current assets (liabilities)		(1,002)	2,324
Total assets less current liabilities		<u>9</u>	<u>2,633</u>
Total net assets (liabilities)		<u>9</u>	<u>2,633</u>
Capital and reserves			
Called up share capital	4	3	3
Profit and loss account		6	2,630

Shareholders funds

9

2,633

- a. For the year ending 30 June 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 10 March 2017

And signed on their behalf by:

S Mackay, Director

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Notes to the Abbreviated Accounts

For the year ending 30 June 2016

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 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Fixed Assets

All fixed assets are initially recorded at cost.

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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Equipment 20% straight line

2 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£
At 01 July 2015	6,068	6,068
Additions	1,324	1,324
At 30 June 2016	<u>7,392</u>	<u>7,392</u>
Depreciation		
At 01 July 2015	5,759	5,759
Charge for year	622	622
At 30 June 2016	<u>6,381</u>	<u>6,381</u>

Net Book Value

At 30 June 2016	1,011	1,011
At 30 June 2015	<u>309</u>	<u>309</u>

3 Creditors: amounts falling due after more than one year

4 Share capital

	2016	2015
	£	£
Authorised share capital:		
1000 Ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid:		
3 Ordinary of £1 each	3	3

5 Transactions with directors

Ms S MacKay, the director, charged the company £520 (2015 - £520) for the use of her home as an office. The director also charged the company £1,413 (2015 - £1,511) for the use of her private car on company business using HMRC approved rates.