

Registered Number 06169935

123 DEBT SOLUTIONS LTD

Abbreviated Accounts

31 March 2012

Balance Sheet as at 31 March 2012

	Notes	2012	2011
		£	£
Fixed assets			
Tangible	2	25,185	26,183
Total fixed assets		25,185	26,183
Current assets			
Debtors		195,592	66,614
Cash at bank and in hand		363,960	58,649
Total current assets		559,552	125,263
Creditors: amounts falling due within one year		(294,471)	(131,749)
Net current assets		265,081	(6,486)
Total assets less current liabilities		290,266	19,697
Provisions for liabilities and charges		(3,383)	(3,020)
Total net Assets (liabilities)		286,883	16,677
Capital and reserves			
Called up share capital		100	100
Profit and loss account		286,783	16,577
Shareholders funds		286,883	16,677

- a. For the year ending 31 March 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- 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 responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts 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 Companies Act relating to accounts, so far as is applicable to the company.
- 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 27 November 2012

And signed on their behalf by:

Mr A Rudnick, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 March 2012

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Turnover

Turnover consists of invoiced sales excluding VAT

Depreciation

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

Plant and Machinery	20.00% Reducing Balance
Motor vehicles	20.00% Reducing Balance

2 Tangible fixed assets

Cost	£
At 31 March 2011	33,869
additions	11,292
disposals	(6,805)
revaluations	
transfers	
At 31 March 2012	<u>38,356</u>
Depreciation	
At 31 March 2011	7,686
Charge for year	6,846
on disposals	<u>(1,361)</u>
At 31 March 2012	<u>13,171</u>
Net Book Value	
At 31 March 2011	26,183
At 31 March 2012	<u>25,185</u>