

Registered Number 08641814

TURNKEY I.T. SOLUTIONS LTD

Abbreviated Accounts

31 August 2016

Abbreviated Balance Sheet as at 31 August 2016

	Notes	2016	2015
		£	£
Fixed assets			
Tangible assets	2	3,862	4,746
		<u>3,862</u>	<u>4,746</u>
Current assets			
Debtors		75,156	75,269
Cash at bank and in hand		7,022	20,663
		<u>82,178</u>	<u>95,932</u>
Creditors: amounts falling due within one year		<u>(31,493)</u>	<u>(47,491)</u>
Net current assets (liabilities)		<u>50,685</u>	<u>48,441</u>
Total assets less current liabilities		<u>54,547</u>	<u>53,187</u>
Total net assets (liabilities)		<u>54,547</u>	<u>53,187</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		54,546	53,186
Shareholders' funds		<u>54,547</u>	<u>53,187</u>

- For the year ending 31 August 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 8 December 2016

And signed on their behalf by:

Mr M Turner, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover policy

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Tangible assets depreciation policy

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class Depreciation method and rate

Office Equipment 25% Reducing Balance

Other accounting policies

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Tangible fixed assets

	£
Cost	
At 1 September 2015	6,701
Additions	403
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2016	<u>7,104</u>
Depreciation	
At 1 September 2015	1,955
Charge for the year	1,287

On disposals	-
At 31 August 2016	<u>3,242</u>
Net book values	
At 31 August 2016	<u>3,862</u>
At 31 August 2015	<u>4,746</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
1 Ordinary shares of £1 each	1	1

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