

Registered Number 02965872

Nonstop IT Limited

Abbreviated Accounts

31 December 2012

Nonstop IT Limited

Registered Number 02965872

Balance Sheet as at 31 December 2012

	Notes	31/12/2012	31/03/2012
		£	£
Fixed assets	3		
Intangible		3,412	4,200
Tangible		21,166	20,834
		<u>24,578</u>	<u>25,034</u>
Current assets			
Debtors		131,872	443,849
Cash at bank and in hand		12,840	13,864
Total current assets		<u>144,712</u>	<u>457,713</u>
Creditors: amounts falling due within one year		(140,347)	(451,347)
Net current assets (liabilities)		4,365	6,366
Total assets less current liabilities		<u>28,943</u>	<u>31,400</u>
Provisions for liabilities		(3,403)	(3,151)
Total net assets (liabilities)		<u>25,540</u>	<u>28,249</u>
Capital and reserves			
Called up share capital	5	19,098	19,098

Share premium account	6,098	6,098
Profit and loss account	344	3,053

Shareholders funds

<u>25,540</u>	<u>28,249</u>
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- a. For the year ending 31 December 2012 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 07 November 2013

And signed on their behalf by:

Mr S R Watts, 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 December 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).

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted 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 period, exclusive of Value Added Tax.

Amortisation

Amortisation 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: Goodwill-10% Straight Line

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.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold. Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax

rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

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

Plant & Machinery	15% Reducing Balance
Fixtures & Fittings	15% Reducing Balance
Equipment	25% Reducing Balance

2 Exchange rate

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction.

Exchange differences are taken into account in arriving at the operating profit.

3 Fixed Assets

	Intangible Assets	Tangible Assets	Total
Cost or valuation	£	£	£
At 01 April 2012	10,500	121,194	131,694
Additions		3,598	3,598
At 31 December 2012	<u>10,500</u>	<u>124,792</u>	<u>135,292</u>
Depreciation			
At 01 April 2012	6,300	100,360	106,660
Charge for year	788	3,266	4,054
At 31 December 2012	<u>7,088</u>	<u>103,626</u>	<u>110,714</u>

Net Book Value

At 31 December 2012	3,412	21,166	24,578
At 31 March 2012	<u>4,200</u>	<u>20,834</u>	<u>25,034</u>

4 Creditors: amounts falling due after more than one year

5 Share capital

	31/12/2012	31/03/2012
	£	£
Authorised share capital:		
11818000 Ordinary A of £0.001 each	11,818	11,818
6098000 Ordinary B of £0.001 each	6,098	6,098
1182000 Ordinary C of £0.001 each	1,182	1,182
Allotted, called up and fully paid:		
11818000 Ordinary A of £0.001 each	11,818	11,818
6098000 Ordinary B of £0.001 each	6,098	6,098
1182000 Ordinary C of £0.001 each	1,182	1,182

6 Related party disclosures

Advances to directors Mr S R Watts and Mrs C M Watts Twenty six
payments on director's behalf totalling £5.772 Transfer of shares from Mr

A Wright £4,480 An advance of £4,492 These amounts are interest free and are repayable on demand. Repayments £10,617 Mr A Hanson An advance of £1,886 This amount is interest free and and is repayable on demand. Repayments £Nil