

**Registered Number 03550108**

**ADVANCEFIRST TECHNOLOGIES LIMITED**

**Abbreviated Accounts**

**29 February 2016**

## Abbreviated Balance Sheet as at 29 February 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
<b>Fixed assets</b>			
Tangible assets	2	1,087	2,171
Investments	3	105,000	105,000
		<u>106,087</u>	<u>107,171</u>
<b>Current assets</b>			
Debtors		190,352	270,172
Cash at bank and in hand		451,909	304,681
		<u>642,261</u>	<u>574,853</u>
<b>Creditors: amounts falling due within one year</b>		<u>(108,599)</u>	<u>(107,826)</u>
<b>Net current assets (liabilities)</b>		<u>533,662</u>	<u>467,027</u>
<b>Total assets less current liabilities</b>		<u>639,749</u>	<u>574,198</u>
<b>Accruals and deferred income</b>		<u>(236,902)</u>	<u>(229,910)</u>
<b>Total net assets (liabilities)</b>		<u>402,847</u>	<u>344,288</u>
<b>Capital and reserves</b>			
Called up share capital		6,000	6,000
Profit and loss account		396,847	338,288
<b>Shareholders' funds</b>		<u>402,847</u>	<u>344,288</u>

- For the year ending 29 February 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 3 November 2016

And signed on their behalf by:

**P Thomas, Director**

## Notes to the Abbreviated Accounts for the period ended 29 February 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 comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Maintenance and support revenue is recognised over the period of the contract. Consultancy revenue is recognised when the service is performed.

**Tangible assets depreciation policy**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer equipment - 25% straight line

**Other accounting policies****Investments**

Investments held as fixed assets are shown at cost less provision for impairment.

**Deferred Income**

Income arising from annual renewable licence fees is initially deferred and is subsequently released to the profit and loss account on a straight line basis over the term of the licence.

## 2 Tangible fixed assets

	£
<b>Cost</b>	
At 1 March 2015	495,543
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 29 February 2016	<u>495,543</u>
<b>Depreciation</b>	
At 1 March 2015	493,372
Charge for the year	1,084
On disposals	-
At 29 February 2016	<u>494,456</u>
<b>Net book values</b>	
At 29 February 2016	<u><u>1,087</u></u>

At 28 February 2015

2,171

3 **Fixed assets Investments**

At March 2015 105000

Additions 50000

At February 2016 155000

Impairment

Charge for year -50000

At February 2016 105000

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