

Abbreviated Unaudited Accounts for the Year Ended 31 May 2015

for

I T Project Recovery Limited

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

I T Project Recovery Limited

**Company Information
for the year ended 31 May 2015**

DIRECTOR: A Jones

SECRETARY: Mrs J Jones

REGISTERED OFFICE: Conifers 17 Rapley Avenue
Storrington
Pulborough
West Sussex
RH20 4QL

REGISTERED NUMBER: 03996294 (England and Wales)

ACCOUNTANTS: AYP Advisory Limited
Chartered Accountants
15 Marshall Avenue
Worthing
West Sussex
BN14 0ES

**Abbreviated Balance Sheet
31 May 2015**

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		71		283
CURRENT ASSETS					
Debtors		32,042		25,446	
Cash at bank		18,720		<u>30,116</u>	
		50,762		55,562	
CREDITORS					
Amounts falling due within one year		49,011		<u>58,471</u>	
NET CURRENT ASSETS/(LIABILITIES)			1,751		(2,909)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,822		(2,626)
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			1,820		(2,628)
SHAREHOLDERS' FUNDS			1,822		(2,626)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 24 March 2016 and were signed by:

A Jones - Director

**Notes to the Abbreviated Accounts
for the year ended 31 May 2015**

1. ACCOUNTING POLICIES

Accounting convention

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).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Computer equipment - 50% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2014	
and 31 May 2015	636
DEPRECIATION	
At 1 June 2014	353
Charge for year	212
At 31 May 2015	565
NET BOOK VALUE	
At 31 May 2015	71
At 31 May 2014	283

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
2	Ordinary	£1	2	2

4. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 May 2015 and 31 May 2014:

	2015 £	2014 £
A Jones		
Balance outstanding at start of year	17,832	15,597
Amounts advanced	105,800	83,652
Amounts repaid	(101,742)	(81,417)
Balance outstanding at end of year	21,890	17,832

The loan was interest free and the maximum outstanding in the year was £33,785.

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 1072 of the Companies Act 2006.