COMPANY REGISTRATION NUMBER 4049377

1 TO 1 COMPUTERS LIMITED ABBREVIATED ACCOUNTS 31 AUGUST 2015

SATURDAY



21/05/2016 COMPANIES HOUSE

1 TO 1 COMPUTERS LIMITED

ABBREVIATED BALANCE SHEET

31 AUGUST 2015

		2015		2014 £
	Note	£	£	
FIXED ASSETS	2			
Intangible assets			2,000	3,000
Tangible assets			258	323
			2,258	3,323
CURRENT ASSETS				
Stocks		2,915		2,807
Debtors		1,055		1,499
Cash at bank and in hand		901		2,167
		4,871		6,473
CREDITORS: Amounts falling due within one	year	5,361		4,391
NET CURRENT (LIABILITIES)/ASSETS			(490)	2,082
TOTAL ASSETS LESS CURRENT LIABILI	TIES		1,768	5,405
CAPITAL AND RESERVES				
Called up equity share capital	3		100	100
Profit and loss account			1,668	5,305
SHAREHOLDERS' FUNDS			1,768	5,405

For the year ended 31 August 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 11 April 2016, and are signed on their behalf by:

Carola E.B. Blake

Mrs C E Blake

Director

Company Registration Number: 4049377

1 TO 1 COMPUTERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2015

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).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, 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

Straight Line over 5 years

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation 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:

Plant & Machinery

20% Reducing Balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

1 TO 1 COMPUTERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2015

1. ACCOUNTING POLICIES (continued)

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. FIXED ASSETS

3.

Ordinary shares of £1 each

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 September 2014 and 31 August 2015	5,000	3,772	8,772
DEPRECIATION			•
At 1 September 2014	2,000	3,449	5,449
Charge for year	1,000	65	1,065
At 31 August 2015	3,000	3,514	6,514
NET BOOK VALUE			
At 31 August 2015	2,000	258	2,258
At 31 August 2014	3,000	323	3,323
SHARE CAPITAL			
Allotted, called up and fully paid:			
	2015	2014	
	No £	No	£

100

100

100

100