Registered number
04533260

Abbeycomp IT Solutions Limited

Abbreviated Accounts

30 June 2015

Abbeycomp IT Solutions Limited

Registered number: 04533260

Abbreviated Balance Sheet

as at 30 June 2015

	Notes		2015		2014
			£		£
Fixed assets					
Tangible assets	2		31,032		37,963
Current assets					
Debtors		116,082		104,228	
Cash at bank and in hand		57,852		84,869	
		173,934		189,097	
Creditors: amounts falling due within one year		(152,366)		(169,180)	
Net current assets			21,568		19,917
Total assets less current liabilities			52,600		57,880
Creditors: amounts falling due after more than one year			(1,414)		(6,999)
Net assets			51,186		50,881
Capital and reserves					
Called up share capital	3		3		3
Capital redemption reserve			1		1
Profit and loss account			51,182		50,877
Shareholders' funds			51,186		50,881

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

J V Lima

Director

Approved by the board on 24 March 2016

Abbeycomp IT Solutions Limited

Notes to the Abbreviated Accounts

for the year ended 30 June 2015

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

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

Office equipment	straight line over 5 years
IT equipment	straight line over 3 years

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the

scheme.

2	Tangible fixed assets	£
	Cost	
	At 1 July 2014	168,139
	Additions	7,010
	At 30 June 2015	175,149
	Depreciation	
	At 1 July 2014	130,176
	Charge for the year	13,941
	At 30 June 2015	144,117
	Net book value	
	At 30 June 2015	31,032
	At 30 June 2014	37,963

3	Share capital	Nominal value	2015 Number	2015 £	2014 £
	Allotted, called up and fully paid:				
	Ordinary shares	£1 each	3	3	3

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