

Registered number
05832811

Allied Wallet Limited

Abbreviated Accounts

31 December 2015

Allied Wallet Limited**Registered number:** 05832811**Abbreviated Balance Sheet
as at 31 December 2015**

	Notes	31/12/15 £	28/2/15 £
Fixed assets			
Tangible assets	2	4,976	3,775
Current assets			
Debtors		538,026	240,474
Cash at bank and in hand		456,204	603,696
		<u>994,230</u>	<u>844,170</u>
Creditors: amounts falling due within one year		<u>(57,431)</u>	<u>(49,649)</u>
Net current assets		936,799	794,521
Net assets		<u>941,774</u>	<u>798,296</u>
Capital and reserves			
Called up share capital	3	550,000	550,000
Profit and loss account		391,774	248,296
Shareholders' funds		<u>941,774</u>	<u>798,296</u>

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.

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.

Mr A Khawaja

Director

Approved by the board on 22 September 2016

Allied Wallet Limited
Notes to the Abbreviated Accounts
for the period ended 31 December 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 1 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.

Plant and machinery	25% reducing balance
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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.

2 Tangible fixed assets

£

Cost

At 1 March 2015	5,034
Additions	2,510
At 31 December 2015	<u>7,544</u>

Depreciation

At 1 March 2015	1,259
Charge for the period	1,309
At 31 December 2015	<u>2,568</u>

Net book value

At 31 December 2015	<u>4,976</u>
At 28 February 2015	<u>3,775</u>

3 Share capital	Nominal	31/12/15	31/12/15	28/2/15
	value	Number	£	£
Allotted, called up and fully paid:				
Ordinary shares	£1 each	550,000	<u>550,000</u>	<u>550,000</u>

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