

Registered number
05832811

Allied Wallet Limited

Abbreviated Accounts

28 February 2015

Allied Wallet Limited**Registered number:** 05832811**Abbreviated Balance Sheet****as at 28 February 2015**

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	3,775	-
Current assets			
Debtors		240,474	144,345
Cash at bank and in hand		603,696	514,964
		<u>844,170</u>	<u>659,309</u>
Creditors: amounts falling due within one year		(49,649)	(33,927)
Net current assets		<u>794,521</u>	<u>625,382</u>
Net assets		<u>798,296</u>	<u>625,382</u>
Capital and reserves			
Called up share capital	3	550,000	550,000
Profit and loss account		248,296	75,382
Shareholders' funds		<u>798,296</u>	<u>625,382</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.

A Khawaja

Director

Approved by the board on 8 May 2015

Allied Wallet Limited
Notes to the Abbreviated Accounts
for the year ended 28 February 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 April 2008).

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

Additions	5,034
At 28 February 2015	<u>5,034</u>

Depreciation

Charge for the year	1,259
At 28 February 2015	<u>1,259</u>

Net book value

At 28 February 2015	<u>3,775</u>
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3 Share capital

**Nominal
value**

**2015
Number**

**2015
£**

**2014
£**

Allotted, called up and fully paid:

Ordinary shares	£1 each	550,000	<u>550,000</u>	<u>550,000</u>
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