# **Abbreviated Accounts**

Year ended 31 March 2016

# Report to the directors on the preparation of the unaudited abbreviated accounts of 01 Digital Limited for the year ended 31 March 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of 01 Digital Limited for the year ended 31 March 2016 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at http://rulebook.accaglobal.com/

This report is made solely to the Board of Directors of 01 Digital Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of 01 Digital Limited and state those matters that we have agreed to state to the Board of Directors of 01 Digital Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/factsheet163. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than 01 Digital Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that 01 Digital Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of 01 Digital Limited. You consider that 01 Digital Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of 01 Digital Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.

LW Accountants
Chartered Certified Accountants

73 Crostons Road Bury Lancashire BL8 1LB

18 December 2016

## Registered number: 05857258

# **Abbreviated Balance Sheet**

# as at 31 March 2016

N	lotes		2016		2015
			£		£
Fixed assets					
Intangible assets	2		-		3,500
Current assets					
Debtors		3,809		1,576	
Cash at bank and in hand		2,938		3,232	
		6,747		4,808	
Creditors: amounts falling due within one year		(3,874)		(5,128)	
Net current assets/(liabilities)			2,873		(320)
Net assets		-	2,873	-	3,180
Capital and reserves					
Called up share capital	4		4		4
Profit and loss account			2,869		3,176
Shareholders' funds		-	2,873	-	3,180

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.

G Todd

Director

Approved by the board on 18 December 2016

# **Notes to the Abbreviated Accounts**

# for the year ended 31 March 2016

#### 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 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

25% straight line

#### Stocks

Stock is valued at the lower of cost and net realisable value. Cost is determined on a first in first out basis. Net realisable value represents estimated selling price less costs to complete and sell. Provision is made for slow moving, obsolete or damaged stock where the net realisable value is less than cost.

#### Deferred taxation

Deferred tax is provided using the liability method in respect of all timing differences that have originated but not reversed by the balance sheet date. Deferred tax assets are recognised only where it is considered more likely than not that future profits will be available for offset. The company has not adopted a policy of discounting deferred tax assets and liabilities.

### 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.

#### **Provisions**

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in settlement that can be estimated reliably. Where material, provisions are calculated on a discounted basis.

## 2 Intangible fixed assets

£

#### Cost

At 1 April 2015	35,000
At 31 March 2016	35,000

	Amortisation				
	At 1 April 2015			31,500	
	Provided during the year			3,500	
	At 31 March 2016			35,000	
	Net book value				
	At 31 March 2016			-	
	At 31 March 2015			3,500	
3	Tangible fixed assets			£	
	Cost				
	At 1 April 2015			1,150	
	At 31 March 2016			1,150	
	Depreciation				
	At 1 April 2015			1,150	
	At 31 March 2016			1,150	
	Net book value				
	At 31 March 2016				
4	Share capital	Nominal	2016	2016	2015
•		value	Number	£	£
	Allotted, called up and fully paid:	,		_	-
	Ordinary shares	£1 each	2	2	2
	A Ordinary shares	£1 each	1	1	1
	B Ordinary shares	£1 each	1	1	1
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