

Company Registration No. 05948567 (England and Wales)

1080P LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

1080P LIMITED

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1080P LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		6,786		2,260
Current assets					
Debtors		10,149		4,032	
Cash at bank and in hand		18,199		10,465	
		<u>28,348</u>		<u>14,497</u>	
Creditors: amounts falling due within one year		<u>(28,381)</u>		<u>(9,342)</u>	
Net current liabilities/(assets)			(33)		5,155
Total assets less current liabilities			6,753		7,415
Provisions for liabilities			(1,209)		(271)
			<u>5,544</u>		<u>7,144</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			5,444		7,044
Shareholder's funds			<u>5,544</u>		<u>7,144</u>

For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 29 November 2016

Mr W T C Hustler
Director

Company Registration No. 05948567

1080P LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These financial statements have been prepared on a going concern basis which assumes that the company will remain as an operating entity for at least twelve months from the date of their signature.

At the year end date the company's balance sheet reported a deficit of net current assets of £ 33 (2015 surplus of net current assets £ 5,155) which may be an indication that this assumption is in error.

The company is reliant, for its day to day working capital requirements, on its director and the unsecured balances owed to him by way of his current account.

The director has given assurances that these balances will not be withdrawn to the detriment of the company within the next twelve months and is satisfied that the adoption of the going concern basis in the preparation of the company accounts is therefore correct.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% on a reducing balance basis
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1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1080P LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

2 Fixed assets

Tangible assets £

Cost

At 1 April 2015 5,025

Additions 6,788

At 31 March 2016 11,813

Depreciation

At 1 April 2015 2,765

Charge for the year 2,262

At 31 March 2016 5,027

Net book value

At 31 March 2016 6,786

At 31 March 2015 2,260

3 Share capital

2016

£

2015

£

Allotted, called up and fully paid

100 Ordinary shares of £1 each 100 100

4 Related party relationships and transactions

Other transactions

At the year end the director was owed by way of his director's current account £ 21,988 (2015 £ 4,476).

During the year the director received a fully paid consideration of £ 156 (2015 £ 156) from the company for the use of his home as its office and stores.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.