

Registered Number 06034836

It3000 Limited

Abbreviated Accounts

31 December 2010

It3000 Limited

Registered Number 06034836

Company Information

Registered Office:

5 Brackley Close
Bournemouth Airport
Christchurch
Dorset
BH23 6SE

Reporting Accountants:

Elson Geaves
Chartered Certified Accountants
5 Brackley Close
Bournemouth Airport
Christchurch
Dorset
BH23 6SE

It3000 Limited

Registered Number 06034836

Balance Sheet as at 31 December 2010

	Notes	2010 £	2009 £
Fixed assets			
Intangible	2	40,000	40,000
Tangible	3	13,095	6,471
		<u>53,095</u>	<u>46,471</u>
Current assets			
Stocks		2,000	4,500
Debtors		12,823	5,325
Cash at bank and in hand		17,393	14,227
Total current assets		<u>32,216</u>	<u>24,052</u>
Creditors: amounts falling due within one year		(65,249)	(69,391)
Net current assets (liabilities)		(33,033)	(45,339)
Total assets less current liabilities		<u>20,062</u>	<u>1,132</u>
Total net assets (liabilities)		<u>20,062</u>	<u>1,132</u>
Capital and reserves			
Called up share capital	4	4	2
Profit and loss account		20,058	1,130
Shareholders funds		<u>20,062</u>	<u>1,132</u>

-
- a. For the year ending 31 December 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 14 September 2011

And signed on their behalf by:

Mr. P G Wheatley, Director

Mr. M Skerrett, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 December 2010

1 **Accounting policies**

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Depreciation

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

Fixtures and fittings	25% on reducing balance
Office equipment	25% on reducing balance

2 **Intangible fixed assets**

Cost or valuation	£
At 01 January 2010	<u>40,000</u>
At 31 December 2010	<u>40,000</u>
Net Book Value	
At 31 December 2010	40,000
At 31 December 2009	<u>40,000</u>

3 **Tangible fixed assets**

		Total
Cost		£
At 01 January 2010		13,535
Additions	-	<u>10,988</u>
At 31 December 2010	-	<u>24,523</u>
Depreciation		
At 01 January 2010		7,064
Charge for year	-	<u>4,364</u>

At 31 December 2010	-	<u>11,428</u>
Net Book Value		
At 31 December 2010		13,095
At 31 December 2009	-	<u>6,471</u>

4 Share capital

	2010	2009
	£	£
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2
1 A Ordinary shares of £1 each	1	0
1 B Ordinary shares of £1 each	1	0

Ordinary shares issued in the year:

- 1 A Ordinary shares of £1 each were issued in the year with a nominal value of £1, for a consideration of £1
- 1 B Ordinary shares of £1 each were issued in the year with a nominal value of £1, for a consideration of £1

5 Related party disclosures

Mr Wheatley and Mr Skerrett are joint directors and equal shareholders.