

Amended

Registered number
06169935

123 Debt Solutions Ltd

Abbreviated Accounts

31 March 2015

FRIDAY



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01/04/2016

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COMPANIES HOUSE

123 Debt Solutions Ltd
Registered number:
Abbreviated Balance Sheet
as at 31 March 2015

06169935


| | Notes | 2015 £ | 2014 £ |
|---|------------------|------------------|------------------|
| Fixed assets | | | |
| Tangible assets | 2 | 19,757 | 26,896 |
| Current assets | | | |
| Debtors | 1,342,903 | 1,197,487 | |
| Cash at bank and in hand | 3,864,961 | 3,017,473 | |
| | <u>5,207,864</u> | <u>4,214,960</u> | |
| Creditors: amounts falling due within one year | (393,429) | (1,122,488) | |
| Net current assets | | <u>4,814,435</u> | <u>3,092,472</u> |
| Total assets less current liabilities | | <u>4,834,192</u> | <u>3,119,368</u> |
| Provisions for liabilities | | (1,768) | (3,025) |
| Net assets | | <u>4,832,424</u> | <u>3,116,343</u> |
| Capital and reserves | | | |
| Called up share capital | 3 | 100 | 100 |
| Profit and loss account | | 4,832,324 | 3,116,243 |
| Shareholders' funds | | <u>4,832,424</u> | <u>3,116,343</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 Rudnick
 Director

Approved by the board on 1 February 2016

123 Debt Solutions Ltd
Notes to the Abbreviated Accounts
for the year ended 31 March 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 | 20% reducing balance |
| Motor vehicles | 25% straight line |

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.

2 Tangible fixed assets

£

Cost

| | |
|------------------|--------|
| At 1 April 2014 | 55,931 |
| At 31 March 2015 | 55,931 |

Depreciation

| | |
|---------------------|--------|
| At 1 April 2014 | 29,035 |
| Charge for the year | 7,139 |
| At 31 March 2015 | 36,174 |

Net book value

| | |
|------------------|--------|
| At 31 March 2015 | 19,757 |
| At 31 March 2014 | 26,896 |

3 Share capital

| | Nominal value | 2015 Number | 2015 £ | 2014 £ |
|-------------------------------------|--------------------------|------------------------|-------------------|-------------------|
| Allotted, called up and fully paid: | | | | |
| Ordinary shares | £1 each | 100 | 100 | 100 |