

BITS Consulting Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 September 2016

BITS Consulting Limited

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BITS Consulting Limited
(Registration number: 6375805)
Abbreviated Balance Sheet at 30 September 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets	<u>2</u>	<u>280</u>	<u>373</u>
Current assets			
Debtors		31,848	12,009
Cash at bank and in hand		<u>25,984</u>	<u>16,765</u>
		57,832	28,774
Creditors: Amounts falling due within one year		<u>(26,659)</u>	<u>(17,154)</u>
Net current assets		<u>31,173</u>	<u>11,620</u>
Net assets		<u><u>31,453</u></u>	<u><u>11,993</u></u>
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		<u>31,353</u>	<u>11,893</u>
Shareholders' funds		<u><u>31,453</u></u>	<u><u>11,993</u></u>

For the year ending 30 September 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 27 May 2017

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Mark Jimack
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

BITS Consulting Limited
Notes to the Abbreviated Accounts for the Year Ended 30 September 2016
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	25% Reducing balance

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

BITS Consulting Limited
Notes to the Abbreviated Accounts for the Year Ended 30 September 2016
..... continued

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 October 2015	663	663
At 30 September 2016	663	663
Depreciation		
At 1 October 2015	290	290
Charge for the year	93	93
At 30 September 2016	383	383
Net book value		
At 30 September 2016	280	280
At 30 September 2015	373	373

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

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