

Registered Number 06414845

First It Solutions Ltd

Abbreviated Accounts

30 November 2008

First It Solutions Ltd

Registered Number 06414845

Company Information

Registered Office:

30 Dickinson Quay
Apsley Loch
Hemel Hempstead
Hertfordshire
HP3 9WQ

Reporting Accountants:

C & H Associates

Chartered Mgt Accountants
206 Turners Hill
Walthamcross
Cheshunt
Hertfordshire
EN8 9DE

First It Solutions Ltd

Registered Number 06414845

Balance Sheet as at 30 November 2008

	Notes	2008 £	£	
Fixed assets				
Tangible	2		6,469	
			<u>6,469</u>	-
Current assets				
Stocks		27,850		
Debtors		40,898		
Cash at bank and in hand		44,517		
Total current assets		<u>113,265</u>		-
Creditors: amounts falling due within one year		(117,796)		
Net current assets (liabilities)			(4,531)	
Total assets less current liabilities			<u>1,938</u>	-
Creditors: amounts falling due after more than one year			(9,534)	
Total net assets (liabilities)			<u>(7,596)</u>	-
Capital and reserves				
Called up share capital	3		100	
Profit and loss account			(7,696)	
Shareholders funds			<u>(7,596)</u>	-

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- a. For the year ending 30 November 2008 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
 - b. The members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
 - c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 221; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
 - d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

Approved by the board on 17 September 2009

And signed on their behalf by:

M Belmar, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the abbreviated accounts

For the year ending 30 November
2008

1 Accounting policies**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Stocks

Work in progress and work in progress is valued at the lower of cost and net realisable value. 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 cost
Computer equipment	25% on cost

2 Tangible fixed assets

		Total £
Cost		
additions	-	<u>8,625</u>
At 30 November 2008	-	<u>8,625</u>
Depreciation		
Charge for year	-	<u>2,156</u>
At 30 November 2008	-	<u>2,156</u>
Net Book Value		
At 30 November 2008	-	<u>6,469</u>

3 Share capital

	2008 £
Authorised share capital:	
1000 Ordinary shares of £1 each	1,000
Allotted, called up and fully paid:	
100 Ordinary shares of £1 each	100

4 Transactions with directors

M Belmar had a loan during the year. The maximum outstanding was £35,574. The balance at 30 November 2008 was £35,574. In accordance with Section 419 of the UK Tax Code the company has been charged corporation tax of 25% on the outstanding balance of the directors loan account. The director has stated that he intends to repay this balance during the next financial year. Tax Liability due on Directors Loan: £8,893.50