

Registered Number 06414845

First It Solutions Ltd

Abbreviated Accounts

30 November 2011

First It Solutions Ltd

Registered Number 06414845

Company Information

Registered Office:

Farthings
106 Camp Road
Gerrards Cross
Buckinghamshire
SL9 7PB

Reporting Accountants:

C & H Associates
T/A Mobile Accountants
206 Turners Hill
Cheshunt
Hertfordshire
EN8 9DE

First It Solutions Ltd

Registered Number 06414845

Balance Sheet as at 30 November 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	6,610	6,610
		<u>6,610</u>	<u>6,610</u>
Current assets			
Stocks		0	70,080
Debtors		31,879	31,879
Cash at bank and in hand		46,033	46,033
Total current assets		<u>77,912</u>	<u>147,992</u>
Creditors: amounts falling due within one year		(145,455)	(145,455)
Net current assets (liabilities)		(67,543)	2,537
Total assets less current liabilities		<u>(60,933)</u>	<u>9,147</u>
Total net assets (liabilities)		<u>(60,933)</u>	<u>9,147</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		(61,033)	9,047
Shareholders funds		<u>(60,933)</u>	<u>9,147</u>

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- a. For the year ending 30 November 2011 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 31 August 2012

And signed on their behalf by:

M Belmar, 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 30 November 2011

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

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

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		
At 01 December 2010	-	17,370
At 30 November 2011	-	<u>17,370</u>
Depreciation		
At 01 December 2010	-	10,760
At 30 November 2011	-	<u>10,760</u>
Net Book Value		
At 30 November 2011		6,610
At 30 November 2010	-	<u>6,610</u>

3 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100