

Explorer-IT (UK) Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 October 2016

Welbourne & Co Ltd
Chartered Certified Accountants
16 Birch Grove
Elm, Wisbech
Cambridgeshire
PE14 0AP

Explorer-IT (UK) Ltd

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Explorer-IT (UK) Ltd
(Registration number: 06726740)
Abbreviated Balance Sheet at 31 October 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		<u>1,821</u>	<u>2,485</u>
Current assets			
Debtors		1,913	1,955
Cash at bank and in hand		<u>3,370</u>	<u>3,212</u>
		5,283	5,167
Creditors: Amounts falling due within one year		<u>(10,129)</u>	<u>(7,739)</u>
Net current liabilities		<u>(4,846)</u>	<u>(2,572)</u>
Net liabilities		<u>(3,025)</u>	<u>(87)</u>
Capital and reserves			
Called up share capital	<u>3</u>	10	10
Profit and loss account		<u>(3,035)</u>	<u>(97)</u>
Shareholders' deficit		<u>(3,025)</u>	<u>(87)</u>

For the year ending 31 October 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 directors acknowledge their 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 Board on 30 October 2017 and signed on its behalf by:

.....

Mr Ian William Cave
Director

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

Explorer-IT (UK) Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 October 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).

Going concern

The financial statements have been prepared on a going concern basis.

Turnover

Turnover represents amounts chargeable 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
Motor vehicles	25% Reducing balance
Office equipment	25% On cost

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.

Explorer-IT (UK) Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 October 2016
..... continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 November 2015	8,406	8,406
At 31 October 2016	8,406	8,406
Depreciation		
At 1 November 2015	5,921	5,921
Charge for the year	664	664
At 31 October 2016	6,585	6,585
Net book value		
At 31 October 2016	1,821	1,821
At 31 October 2015	2,485	2,485

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	10	10	10	10

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