

Lets Connect IT Solutions Limited

Abbreviated Accounts

For the year ended 31 August 2012



Registered number 06872301

LETS CONNECT IT SOLUTIONS LIMITED

**INDEPENDENT AUDITORS' REPORT TO LETS CONNECT IT SOLUTIONS LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Lets Connect IT Solutions Limited for the year ended August 31, 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION ON FINANCIAL STATEMENTS

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with the regulations made under that section.



Michael Richardson (Senior statutory auditor)
for and on behalf of

Richardson Swift
Chartered Accountants
Registered Auditors
11 Laura Place

Bath
Somerset

BA2 4BL

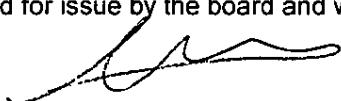
Date 8 February 2013

LETS CONNECT IT SOLUTIONS LIMITED
REGISTERED NUMBER: 06872301

ABBREVIATED BALANCE SHEET
AS AT AUGUST 31, 2012

	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Tangible assets	2		37,648		39,614
CURRENT ASSETS					
Stocks		176,146		50,292	
Debtors		879,438		819,542	
Cash at bank and in hand		669,821		529,476	
		<u>1,725,405</u>		<u>1,399,310</u>	
CREDITORS: amounts falling due within one year		<u>(1,263,951)</u>		<u>(1,229,958)</u>	
NET CURRENT ASSETS			<u>461,454</u>		<u>169,352</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>499,102</u>		<u>208,966</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			<u>(7,427)</u>		<u>(8,300)</u>
NET ASSETS			<u><u>491,675</u></u>		<u><u>200,666</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>491,673</u>		<u>200,664</u>
SHAREHOLDERS' FUNDS			<u><u>491,675</u></u>		<u><u>200,666</u></u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 7/2/2013



S J H Manister
Director

The notes on pages 3 to 4 form part of these financial statements

LETS CONNECT IT SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED AUGUST 31, 2012

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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 April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Plant & machinery	-	20% straight line
Motor vehicles	-	Over 3 years
Office equipment	-	20% straight line
Website & promotional films	-	20% - 100% straight line

1.4 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate

1.5 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

LETS CONNECT IT SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED AUGUST 31, 2012

2. TANGIBLE FIXED ASSETS

	£
Cost	
At September 1, 2011	43,562
Additions	12,131
At August 31, 2012	<u>55,693</u>
Depreciation	
At September 1, 2011	3,948
Charge for the year	14,097
At August 31, 2012	<u>18,045</u>
Net book value	
At August 31, 2012	<u>37,648</u>
At August 31, 2011	<u>39,614</u>

3. SHARE CAPITAL

	2012 £	2011 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>