

**Registered Number 07082485**

**1ST ONLINE SOLUTIONS LIMITED**

**Abbreviated Accounts**

**30 March 2013**

## Abbreviated Balance Sheet as at 30 March 2013

	Notes	2013	2012
		£	£
<b>Fixed assets</b>			
Intangible assets	2	35,785	40,258
Tangible assets	3	71,401	28,866
		<u>107,186</u>	<u>69,124</u>
<b>Current assets</b>			
Debtors		140,661	15,893
Cash at bank and in hand		126,542	77,726
		<u>267,203</u>	<u>93,619</u>
<b>Creditors: amounts falling due within one year</b>		(253,355)	(161,590)
<b>Net current assets (liabilities)</b>		<u>13,848</u>	<u>(67,971)</u>
<b>Total assets less current liabilities</b>		<u>121,034</u>	<u>1,153</u>
<b>Creditors: amounts falling due after more than one year</b>		(80,783)	0
<b>Total net assets (liabilities)</b>		<u>40,251</u>	<u>1,153</u>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		40,151	1,053
<b>Shareholders' funds</b>		<u>40,251</u>	<u>1,153</u>

- For the year ending 30 March 2013 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 20 December 2013

And signed on their behalf by:

**Anton Skarlatov, Director**

**Rune Sovndahl, Director**

**Notes to the Abbreviated Accounts for the period ended 30 March 2013****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

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

**Tangible assets depreciation policy**

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Motor vehicles 25% reducing balance

Equipment, fixtures and fittings 25% reducing balance

Plant and machinery 25% reducing balance

Computer equipment 25% reducing balance

**Intangible assets amortisation policy**

Intangible Fixed Assets comprise of Intellectual Property and are amortised over their useful life.

**Other accounting policies**

Hire purchase and lease transactions

Assets acquired under hire purchase agreements and finance leases are capitalised in the balance sheet and are depreciated in accordance with the company's normal policy. The outstanding liabilities under such agreements less interest not yet due are included in creditors. Interest on such agreements is charged to the profit and loss account over the term of each agreement and represents a constant proportion of the balance of capital repayments outstanding.

Rentals under operating leases are charged to the profit and loss account as they fall due.

**2 Intangible fixed assets**

	£
<b>Cost</b>	
At 1 April 2012	44,731
Additions	10,000
Disposals	(10,000)
Revaluations	-
Transfers	-
At 30 March 2013	<u>44,731</u>
<b>Amortisation</b>	
At 1 April 2012	4,473
Charge for the year	4,473
On disposals	<u>-</u>

At 30 March 2013	<u>8,946</u>
<b>Net book values</b>	
At 30 March 2013	<u>35,785</u>
At 31 March 2012	<u>40,258</u>

### 3 Tangible fixed assets

	£
<b>Cost</b>	
At 1 April 2012	39,330
Additions	66,336
Disposals	-
Revaluations	-
Transfers	-
At 30 March 2013	<u>105,666</u>
<b>Depreciation</b>	
At 1 April 2012	10,464
Charge for the year	23,801
On disposals	-
At 30 March 2013	<u>34,265</u>
<b>Net book values</b>	
At 30 March 2013	<u>71,401</u>
At 31 March 2012	<u>28,866</u>

### 4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2013</i>	<i>2012</i>
	£	£
100 Ordinary shares of £1 each	100	100

### 5 Transactions with directors

Name of director receiving advance or credit:	Anton Skarlatov
Description of the transaction:	Loans
Balance at 1 April 2012:	-
Advances or credits made:	£ 47,499
Advances or credits repaid:	-
Balance at 30 March 2013:	<u>£ 47,499</u>

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Name of director receiving advance or credit:	Rune Sovndahl
Description of the transaction:	Loans
Balance at 1 April 2012:	-
Advances or credits made:	£ 5,211
Advances or credits repaid:	-
Balance at 30 March 2013:	<u>£ 5,211</u>

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