

Registered Number 07082485

1ST ONLINE SOLUTIONS LIMITED

Abbreviated Accounts

30 March 2015

Abbreviated Balance Sheet as at 30 March 2015

	Notes	2015	2014
		£	£
Fixed assets			
Intangible assets	2	26,839	31,312
Tangible assets	3	172,611	117,713
		<u>199,450</u>	<u>149,025</u>
Current assets			
Stocks		23,333	15,445
Debtors		149,455	70,920
Cash at bank and in hand		445,039	318,381
		<u>617,827</u>	<u>404,746</u>
Creditors: amounts falling due within one year		(600,804)	(425,279)
Net current assets (liabilities)		<u>17,023</u>	<u>(20,533)</u>
Total assets less current liabilities		<u>216,473</u>	<u>128,492</u>
Creditors: amounts falling due after more than one year		(143,856)	(98,712)
Provisions for liabilities		(33,600)	-
Total net assets (liabilities)		<u>39,017</u>	<u>29,780</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		38,917	29,680
Shareholders' funds		<u>39,017</u>	<u>29,780</u>

- For the year ending 30 March 2015 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 27 August 2015

And signed on their behalf by:

Rune Sovndahl, Director

Notes to the Abbreviated Accounts for the period ended 30 March 2015**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

The turnover and profit before taxation is attributable to the one principal activity of the company. Turnover attributable to geographical markets outside the United Kingdom amounted to 5.37% (2013 - 2.02%).

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

- Plant and machinery 25 % straight line
- Computer equipment 25% straight line
- Fixtures, fittings & equipment 25% straight line
- Motor vehicles 25% straight line

Intangible assets amortisation policy

Intellectual Property

Intellectual Property is written off in equal annual instalments over its estimated useful economic life of ten years.

Other accounting policies

Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Intangible fixed assets

	£
Cost	
At 31 March 2014	44,731
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 March 2015	<u>44,731</u>

Amortisation

At 31 March 2014	13,419
Charge for the year	13,419
On disposals	(8,946)
At 30 March 2015	<u>17,892</u>

Net book values

At 30 March 2015	<u>26,839</u>
At 30 March 2014	<u>31,312</u>

3 Tangible fixed assets

£

Cost

At 31 March 2014	185,960
Additions	122,709
Disposals	(5,400)
Revaluations	-
Transfers	-
At 30 March 2015	<u>303,269</u>

Depreciation

At 31 March 2014	68,247
Charge for the year	67,811
On disposals	(5,400)
At 30 March 2015	<u>130,658</u>

Net book values

At 30 March 2015	<u>172,611</u>
At 30 March 2014	<u>117,713</u>

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	£	£
100 Ordinary shares of £1 each	100	100

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