

Registered number  
07609064

Low Cost Mobiles Limited

Abbreviated Accounts

31 March 2012

WEDNESDAY



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11/07/2012

#405

COMPANIES HOUSE

**Low Cost Mobiles Limited**  
**Registered number:**  
**Abbreviated Balance Sheet**  
**as at 31 March 2012**

07609064

	Notes	2012 £
<b>Fixed assets</b>		
Tangible assets	2	1,312
<b>Current assets</b>		
Debtors		4,741
Cash at bank and in hand		5,270
		<u>10,011</u>
<b>Creditors: amounts falling due within one year</b>		(8,440)
<b>Net current assets</b>		<u>1,571</u>
<b>Total assets less current liabilities</b>		<u>2,883</u>
<b>Provisions for liabilities</b>		(262)
<b>Net assets</b>		<u>2,621</u>
<b>Capital and reserves</b>		
Called up share capital	3	1
Profit and loss account		2,620
<b>Shareholders' funds</b>		<u>2,621</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

Mr L Ross  
 Director



Approved by the board on 19 June 2012

**Low Cost Mobiles Limited**  
**Notes to the Abbreviated Accounts**  
**for the period ended 31 March 2012**

**1 Accounting policies**

***Basis of preparation***

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***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Office Equipment	20% straight line
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***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

**2 Tangible fixed assets**

£

**Cost**

Additions

1,750

At 31 March 2012

1,750

**Depreciation**

Charge for the period

438

At 31 March 2012

438

**Net book value**

At 31 March 2012

1,312

**Low Cost Mobiles Limited**  
**Notes to the Abbreviated Accounts**  
**for the period ended 31 March 2012**

<b>3 Share capital</b>	<b>Nominal value</b>	<b>2012 Number</b>	<b>2012 £</b>
Allotted, called up and fully paid Ordinary shares	£1 each	-	<u>1</u>
	<b>Nominal value</b>	<b>Number</b>	<b>Amount £</b>
Shares issued during the period Ordinary shares	£1 each	-	<u>1</u>