

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013

FOR

LOW COST MOBILES LIMITED

FRIDAY



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26/07/2013

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COMPANIES HOUSE

LOW COST MOBILES LIMITED

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for the Year Ended 31 March 2013**

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LOW COST MOBILES LIMITED (REGISTERED NUMBER. 07609064)

**ABBREVIATED BALANCE SHEET
31 March 2013**

	Notes	2013 £	2012 £
FIXED ASSETS			
Tangible assets	2	983	1,312
CURRENT ASSETS			
Debtors		482	4,741
Cash at bank		39,357	5,270
		<u>39,839</u>	<u>10,011</u>
CREDITORS			
Amounts falling due within one year		<u>31,800</u>	<u>8,440</u>
NET CURRENT ASSETS		<u>8,039</u>	<u>1,571</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>9,022</u>	<u>2,883</u>
PROVISIONS FOR LIABILITIES		<u>197</u>	<u>262</u>
NET ASSETS		<u>8,825</u>	<u>2,621</u>
CAPITAL AND RESERVES			
Called up share capital	3	1	1
Profit and loss account		<u>8,824</u>	<u>2,620</u>
SHAREHOLDERS' FUNDS		<u>8,825</u>	<u>2,621</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013


The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on 10/07/13 and were signed by



Director

The notes form part of these abbreviated accounts

LOW COST MOBILES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 March 2013**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Computer equipment - 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2012	
and 31 March 2013	<u>1,750</u>
DEPRECIATION	
At 1 April 2012	438
Charge for year	<u>329</u>
At 31 March 2013	<u>767</u>
NET BOOK VALUE	
At 31 March 2013	<u>983</u>
At 31 March 2012	<u>1,312</u>

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2013 £	2012 £
1	Ordinary	£1	<u>1</u>	<u>1</u>