

Registered Number 07680875

Efuse Telecom Ltd

Abbreviated Accounts

30 June 2016

Efuse Telecom Ltd

Registered Number 07680875

Balance Sheet as at 30 June 2016

	Notes	2016	2015
		£	£
Fixed assets	2		
Intangible		30,000	30,000
Tangible		32,273	38,499
		<u>62,273</u>	<u>68,499</u>
Current assets			
Debtors		210,033	241,635
Cash at bank and in hand		16,845	30,541
Total current assets		<u>226,878</u>	<u>272,176</u>
Creditors: amounts falling due within one year		(268,566)	(254,240)
Net current assets (liabilities)		(41,688)	17,936
Total assets less current liabilities		<u>20,585</u>	<u>86,435</u>
Creditors: amounts falling due after more than one year	3	(58,858)	(73,333)
Total net assets (liabilities)		<u>(38,273)</u>	<u>13,102</u>
Capital and reserves			

Called up share capital	4	80	80
Profit and loss account		(38,353)	13,022

Shareholders funds

(38,273)

13,102

- a. For the year ending 30 June 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 31 March 2017

And signed on their behalf by:

Mr LT Murphy, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 June 2016

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its useful economic life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years. The carrying amount at the date of revision is depreciated over the revised estimate of remaining useful economic life.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Depreciation

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

Fixtures & Fittings	20% Reducing balance
Equipment	20% Reducing balance

2 Fixed Assets

	Intangible Assets	Tangible Assets	Total
Cost or valuation	£	£	£
At 01 July 2015	30,000	59,933	89,933
Additions		1,842	1,842
At 30 June 2016	30,000	61,775	91,775
Depreciation			
At 01 July 2015		21,434	21,434
Charge for year		8,068	8,068
At 30 June 2016		29,502	29,502
Net Book Value			
At 30 June 2016	30,000	32,273	62,273
At 30 June 2015	30,000	38,499	68,499

3 Creditors: amounts falling due after more than one year

	2016	2015
	£	£
Secured Debts	58,858	73,333

4 Share capital

	2016	2015
	£	£
Authorised share capital:		
80 Ordinary of £1 each	80	80
Allotted, called up and fully paid:		

80 Ordinary of £1 each

80

80