

Registered Number 07755519

OWNED IT LTD

Abbreviated Accounts

31 March 2014

Abbreviated Balance Sheet as at 31 March 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
Fixed assets			
Tangible assets	2	1,054	875
		<u>1,054</u>	<u>875</u>
Current assets			
Debtors		1,904	2,702
Cash at bank and in hand		4,283	10,742
		<u>6,187</u>	<u>13,444</u>
Creditors: amounts falling due within one year		(47,353)	(18,586)
Net current assets (liabilities)		<u>(41,166)</u>	<u>(5,142)</u>
Total assets less current liabilities		<u>(40,112)</u>	<u>(4,267)</u>
Total net assets (liabilities)		<u>(40,112)</u>	<u>(4,267)</u>
Capital and reserves			
Called up share capital	3	113	113
Share premium account		115,981	115,981
Profit and loss account		(156,206)	(120,361)
Shareholders' funds		<u>(40,112)</u>	<u>(4,267)</u>

- For the year ending 31 March 2014 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 29 December 2014

And signed on their behalf by:

Mr M Krishnapillai, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2014**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 the value, net of value added tax of work carried out in respect of services provided to customers.

Tangible assets depreciation policy

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

Computer equipment - 33.33% straight line

2 Tangible fixed assets

	£
Cost	
At 1 April 2013	1,501
Additions	1,021
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2014	<u>2,522</u>
Depreciation	
At 1 April 2013	626
Charge for the year	842
On disposals	-
At 31 March 2014	<u>1,468</u>
Net book values	
At 31 March 2014	<u><u>1,054</u></u>
At 31 March 2013	<u><u>875</u></u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	£	£
11,311 Ordinary shares of £0.01 each	113	113

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 1072 of the Companies Act 2006.

