Registered Number 07755519

OWNED IT LTD

Abbreviated Accounts

31 March 2015

Abbreviated Balance Sheet as at 31 March 2015

	Notes	*2015*	*2014*
		£	£
Fixed assets			
Tangible assets	2	933	1,054
		933	1,054
Current assets			
Debtors		2,704	1,904
Cash at bank and in hand		30,017	4,283
		32,721	6,187
Creditors: amounts falling due within one year		(97,425)	(47,353)
Net current assets (liabilities)		(64,704)	(41,166)
Total assets less current liabilities		(63,771)	(40,112)
Total net assets (liabilities)		(63,771)	(40,112)
Capital and reserves			
Called up share capital	3	1,987	113
Share premium account		201,805	115,981
Profit and loss account		(267,563)	(156,206)
Shareholders' funds		(63,771)	(40,112)

- For the year ending 31 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 3 December 2015

And signed on their behalf by:
Mr M Krishnapillai, Director

Notes to the Abbreviated Accounts for the period ended 31 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 January 2015.

Turnover policy
Turnover represents the value, net of value added tax, of work carried out in respect of services provided to customers and grants received.

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 2014	2,522
Additions	1,081
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2015	3,603
Depreciation	
At 1 April 2014	1,468
Charge for the year	1,202
On disposals	-
At 31 March 2015	2,670
Net book values	
At 31 March 2015	933
At 31 March 2014	1,054

3 Called Up Share Capital

Allotted, called up and fully paid:

	2015	*2014*
	£	£
198,663 Ordinary shares of £0.01 each (11,311 shares for 2014)	1,987	113

Share issued during the period:
Ordinary shares 1p each No - 187,352 £1,874