

Registered Number 07891655

IFOLLOWOFFICE LIMITED

Abbreviated Accounts

31 December 2014

Abbreviated Balance Sheet as at 31 December 2014

	Notes	2014 £	2013 £
Fixed assets			
Intangible assets	2	53,383	-
Tangible assets	3	34,859	78,320
		<u>88,242</u>	<u>78,320</u>
Current assets			
Debtors		-	64,987
Cash at bank and in hand		-	2,567
		<u>-</u>	<u>67,554</u>
Creditors: amounts falling due within one year	4	(1,186,322)	(575,444)
Net current assets (liabilities)		<u>(1,186,322)</u>	<u>(507,890)</u>
Total assets less current liabilities		<u>(1,098,080)</u>	<u>(429,570)</u>
Total net assets (liabilities)		<u>(1,098,080)</u>	<u>(429,570)</u>
Capital and reserves			
Called up share capital	5	900	900
Profit and loss account		(1,098,980)	(430,470)
Shareholders' funds		<u>(1,098,080)</u>	<u>(429,570)</u>

- For the year ending 31 December 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 September 2015

And signed on their behalf by:

Mr S Osman, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2014

1 Accounting Policies

Basis of measurement and preparation of accounts

The full financial statements, from which these abbreviated accounts have been extracted, 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 comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment - 33.3% straight line

Website development costs - 20% straight line

Intangible assets amortisation policy

Intangible fixed assets are stated at cost less amortisation. Amortisation is provided at a rate calculated to write off the cost of the intangible asset, less its estimated residual value, over the expected useful life. The software is being amortised over 5 years on a straight line basis.

Other accounting policies**GOING CONCERN**

The company has an excess of liabilities over assets. The company relies on the continued support of its parent company Viastak Limited. The directors have expressed their willingness to continue their support of the company for the foreseeable future. Therefore the directors believe that it is appropriate to prepare the accounts on a going concern basis.

2 Intangible fixed assets

	£
Cost	
At 1 January 2014	-
Additions	66,729
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2014	<u>66,729</u>
Amortisation	
At 1 January 2014	-
Charge for the year	13,346

On disposals	-
At 31 December 2014	<u>13,346</u>
Net book values	
At 31 December 2014	<u>53,383</u>
At 31 December 2013	<u>-</u>

3 Tangible fixed assets

	£
Cost	
At 1 January 2014	173,391
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2014	<u>173,391</u>
Depreciation	
At 1 January 2014	95,071
Charge for the year	43,461
On disposals	-
At 31 December 2014	<u>138,532</u>
Net book values	
At 31 December 2014	<u>34,859</u>
At 31 December 2013	<u>78,320</u>

4 Creditors

	2014	2013
	£	£
Secured Debts	90	-

5 Called Up Share Capital

Allotted, called up and fully paid:

	2014	2013
	£	£
900 Ordinary shares of £1 each	900	900

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