

247 IT Superstore Ltd
ABBREVIATED ACCOUNTS COVER

247 IT Superstore Ltd

Company No. 09200990

Abbreviated Accounts

30 September 2016

247 IT Superstore Ltd
ABBREVIATED BALANCE SHEET
at 30 September 2016

Company No.09200990	Notes	2016	2015
		£	£
Current assets			
Stocks		4,500	3,460
Debtors		20,153	2,484
Cash at bank and in hand		354	1,032
		<u>25,007</u>	<u>6,976</u>
Creditors: Amounts falling due within one year		<u>(25,187)</u>	<u>(6,867)</u>
Net current (liabilities)/assets		(180)	109
Total assets less current liabilities		<u>(180)</u>	<u>109</u>
Net (liabilities)/assets		<u>(180)</u>	<u>109</u>
Capital and reserves			
Called up share capital	2	1	1
Profit and loss account		(181)	108
		<u>(180)</u>	<u>109</u>
Shareholder's funds		<u>(180)</u>	<u>109</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

For the year ended 30 September 2016 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 Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 16 May 2017

And signed on its behalf by:

P.J. Scotney
 Director
 16 May 2017

**247 IT Superstore Ltd NOTES TO
THE ABBREVIATED ACCOUNTS
for the year ended 30 September 2016**

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) ["the FRSSE"].

Going concern

As at the balance sheet date, the company's liabilities exceeded its assets by £180. The company meets its day to day working capital requirements from sales receipts and loans from the director. The financial statements have been prepared on a going concern basis, which assumes that the company will continue in operational existence for the foreseeable future. The validity of this assumption depends on the directors continuing support by providing interest free loans. The director believes the financial statement should be prepared on the going concern basis.

Turnover

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers.

Stocks

Stocks and work-in-progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

2 Share Capital

	Nominal £	2016 Number	2016 £	2015 £
Allotted, called up and fully paid:				
Ordinary	1.00	1	<u>1</u>	<u>1</u>
			<u>1</u>	<u>1</u>

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