

Abbreviated Accounts for the Year Ended 31 March 2016

for

7Systems IT Limited

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for the Year Ended 31 March 2016**

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7Systems IT Limited
Company Information
for the Year Ended 31 March 2016

DIRECTOR:

Mrs R A Stowe

REGISTERED OFFICE:

13 Colroger Close
Mullion
Helston
Cornwall
TR12 7DZ

REGISTERED NUMBER:

07585735 (England and Wales)

ACCOUNTANTS:

Matthew Squire (AFA) & Company
32 The Tything
Worcester
Worcestershire
WR1 1JL

Abbreviated Balance Sheet
31 March 2016

	Notes	31.3.16 £	£	31.3.15 £	£
FIXED ASSETS					
Tangible assets	2		993		-
CURRENT ASSETS					
Debtors		133		20	
Cash at bank		<u>521</u>		<u>1,198</u>	
		654		1,218	
CREDITORS					
Amounts falling due within one year		<u>2,316</u>		<u>3,057</u>	
NET CURRENT LIABILITIES			<u>(1,662)</u>		<u>(1,839)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(669)</u>		<u>(1,839)</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>(769)</u>		<u>(1,939)</u>
SHAREHOLDERS' FUNDS			<u>(669)</u>		<u>(1,839)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of
- (b) Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 30 December 2016 and were signed by:

Mrs R A Stowe - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2016**

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover represents gross invoiced sales of goods and services. The company is exempt from VAT on a low turnover basis.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	5,796
Additions	<u>1,324</u>
At 31 March 2016	<u>7,120</u>
DEPRECIATION	
At 1 April 2015	5,796
Charge for year	<u>331</u>
At 31 March 2016	<u>6,127</u>
NET BOOK VALUE	
At 31 March 2016	<u>993</u>
At 31 March 2015	<u>-</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	31.3.16 £ <u>100</u>	31.3.15 £ <u>100</u>
100	Ordinary Shares			

4. RELATED PARTY DISCLOSURES

At the balance sheet date the director is owed £1,026 (2015: £1,767) by the company. This amount is disclosed under

'Creditors: amounts falling due within one year'. The amount is not subject to any formal interest.