

Registered Number 04505398

IT ASSET MANAGEMENT SOLUTIONS LTD

Abbreviated Accounts

31 January 2016

Abbreviated Balance Sheet as at 31 January 2016

04505398

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets	2	7,412	10,389
		<u>7,412</u>	<u>10,389</u>
Current assets			
Debtors		989,309	784,599
Cash at bank and in hand		2,048,155	1,696,594
		<u>3,037,464</u>	<u>2,481,193</u>
Creditors: amounts falling due within one year		(712,546)	(417,800)
Net current assets (liabilities)		<u>2,324,918</u>	<u>2,063,393</u>
Total assets less current liabilities		<u>2,332,330</u>	<u>2,073,782</u>
Total net assets (liabilities)		<u>2,332,330</u>	<u>2,073,782</u>
Capital and reserves			
Called up share capital	3	84	84
Profit and loss account		2,332,246	2,073,698
Shareholders' funds		<u>2,332,330</u>	<u>2,073,782</u>

- For the year ending 31 January 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 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 19 October 2016

And signed on their behalf by:

P Sheehan, Director

Notes to the Abbreviated Accounts for the period ended 31 January 2016**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 and discounts, of goods provided to customers and 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:

Office equipment 50% straight line

Other accounting policies**Research and Development**

Research expenditure is recognised as an expense when it is incurred.

Development expenditure is recognised as an expense except that expenditure on development projects is capitalised as a long-term asset to the extent that such expenditure is expected to generate future economic benefits.

2 Tangible fixed assets

	<i>£</i>
Cost	
At 1 February 2015	41,508
Additions	11,564
Disposals	-
Revaluations	-
Transfers	-
At 31 January 2016	<u>53,072</u>
Depreciation	
At 1 February 2015	31,119
Charge for the year	14,541
On disposals	-
At 31 January 2016	<u>45,660</u>
Net book values	
At 31 January 2016	<u>7,412</u>
At 31 January 2015	<u>10,389</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
84 Ordinary shares of £1 each	84	84

