

Untap.It Limited
Abbreviated Accounts
30 November 2014

Untap.It Limited**Registered number:** 08081175**Abbreviated Balance Sheet
as at 30 November 2014**

	Notes	2014 £	2013 £
Fixed assets			
Intangible assets	2	232,728	144,460
Current assets			
Debtors		245	3,931
Cash at bank and in hand		1,399	1,527
		<u>1,644</u>	<u>5,458</u>
Creditors: amounts falling due within one year		(151,104)	(147,324)
Net current liabilities		<u>(149,460)</u>	<u>(141,866)</u>
Total assets less current liabilities		<u>83,268</u>	<u>2,594</u>
Creditors: amounts falling due after more than one year		(362,000)	(113,000)
Net liabilities		<u>(278,732)</u>	<u>(110,406)</u>
Capital and reserves			
Called up share capital	3	245	245
Profit and loss account		(278,977)	(110,651)
Shareholders' funds		<u>(278,732)</u>	<u>(110,406)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

K M Griggs
Director

Untap.It Limited
Notes to the Abbreviated Accounts
for the period ended 30 November 2014

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 April 2008).

Turnover

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.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Intangible assets

Intangible assets represent expenditure incurred on development, which will be amortised from the start of commercial production. Development costs are reviewed at the end of each financial period and, to the extent that they may be viewed irrecoverable, are written off immediately.

2 Intangible fixed assets **£**

Cost

At 1 June 2013	144,460
Additions	88,268
At 30 November 2014	<u>232,728</u>

Amortisation

At 30 November 2014	<u>-</u>
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Net book value

At 30 November 2014	<u>232,728</u>
At 31 May 2013	<u>144,460</u>

3 Share capital	Nominal value	2014 Number	2014 £	2013 £
Allotted, called up and fully paid:				
Ordinary shares	£0.0001	2,450,000	<u>245</u>	<u>245</u>
	Nominal value	Number	Amount £	

Shares issued during the period:

Ordinary shares	£0.0001	2,450,000	<u>-</u>
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