

Company Registration No. 05227262 (England and Wales)

**HOLDSWORTH IT SERVICES LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 JUNE 2015**

# **HOLDSWORTH IT SERVICES LIMITED**

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# HOLDSWORTH IT SERVICES LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2015

	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Tangible assets	2		1,694		2,269
<b>Current assets</b>					
Stocks		200		200	
Debtors		4,991		4,218	
Cash at bank and in hand		6,402		5,825	
		<u>11,593</u>		<u>10,243</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(12,486)</u>		<u>(10,256)</u>	
<b>Net current liabilities</b>			(893)		(13)
<b>Total assets less current liabilities</b>			801		2,256
<b>Provisions for liabilities</b>			(339)		(454)
			<u>462</u>		<u>1,802</u>
<b>Capital and reserves</b>					
Called up share capital	3		10		10
Profit and loss account			452		1,792
<b>Shareholders' funds</b>			<u>462</u>		<u>1,802</u>

For the financial year ended 30 June 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 28 September 2015

K S Holdsworth  
Director

Company Registration No. 05227262

# **HOLDSWORTH IT SERVICES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

***FOR THE YEAR ENDED 30 JUNE 2015***

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT. Service income is recognised on an hourly basis and is invoiced to clients once the work is completed or on account if agreed with the client. Income relating to computer equipment and software is recognised when the items have been transferred to the client.

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	33% straight line
Fixtures, fittings & equipment	15% reducing balance

#### **1.5 Stock**

Stock is valued at the lower of cost and net realisable value.

#### **1.6 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

# HOLDSWORTH IT SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2015

### 2 Fixed assets

#### Tangible assets

	£
<b>Cost</b>	
At 1 July 2014	10,415
Additions	1,054
	<hr/>
At 30 June 2015	11,469
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<b>Depreciation</b>	
At 1 July 2014	8,146
Charge for the year	1,629
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At 30 June 2015	9,775
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<b>Net book value</b>	
At 30 June 2015	1,694
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At 30 June 2014	2,269
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### 3 Share capital

**2015**      **2014**  
£      £

**Allotted, called up and fully paid**  
10 Ordinary shares of £1 each

10      10  

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