

Registered Number 06918207

COST IT LIMITED

Abbreviated Accounts

31 May 2012

COST IT LIMITED

Registered Number 06918207

Balance Sheet as at 31 May 2012

	Notes	2012	2011
		£	£
Fixed assets			
Tangible	2	589	320
Total fixed assets		589	320
Current assets			
Debtors		2,801	3,366
Cash at bank and in hand		11,063	2,456
Total current assets		13,864	5,822
Net current assets		13,864	5,822
Total assets less current liabilities		14,453	6,142
Creditors: amounts falling due after one year		(13,883)	(5,164)
Total net Assets (liabilities)		570	978
Capital and reserves			
Called up share capital		6	6
Profit and loss account		564	972
Shareholders funds		570	978

- a. For the year ending 31 May 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 07 November 2012

And signed on their behalf by:

MR P BROUDE, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 May 2012

1 Accounting policies

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Equipment 20.00% Reducing Balance

2 Tangible fixed assets

Cost	£
At 31 May 2011	500
additions	400
disposals	
revaluations	
transfers	
At 31 May 2012	<u>900</u>
Depreciation	
At 31 May 2011	180
Charge for year	131
on disposals	
At 31 May 2012	<u>311</u>
Net Book Value	
At 31 May 2011	320
At 31 May 2012	<u>589</u>