

**Registered Number 08023036**

**1X100 LIMITED**

**Abbreviated Accounts**

**30 June 2015**

## Abbreviated Balance Sheet as at 30 June 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
<b>Current assets</b>			
Debtors		93	4
Cash at bank and in hand		177	-
		<u>270</u>	<u>4</u>
<b>Net current assets (liabilities)</b>		<u>270</u>	<u>4</u>
<b>Total assets less current liabilities</b>		<u>270</u>	<u>4</u>
<b>Total net assets (liabilities)</b>		<u>270</u>	<u>4</u>
<b>Capital and reserves</b>			
Called up share capital	2	4	4
Profit and loss account		266	-
<b>Shareholders' funds</b>		<u>270</u>	<u>4</u>

- For the year ending 30 June 2015 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 30 March 2016

And signed on their behalf by:

**Hasin Khan, Director**

**Notes to the Abbreviated Accounts for the period ended 30 June 2015****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**

The turnover shown in the profit and loss account represents revenue recognized by the company in respect of goods and services supplied during the period exclusive of value added tax and trade discounts.

**Tangible assets depreciation policy**

Depreciation is provided after taking account of any grants receivable at the following annual rates in order to write off each asset over its estimated useful life. Freehold buildings – 2% on cost or revalued amounts. Plant and machinery – 15% on cost. Fixtures and fittings – 10% on cost. Motor vehicles – 25% on cost.

**Intangible assets amortisation policy**

Intangible fixed assets (including purchased goodwill and patents) are amortized at rates calculated to write off the assets on a straight line basis over their useful economic lives, not to exceed twenty years. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

**Valuation information and policy**

Stocks and work-in-progress re valued at the lower of cost and net realizable value after making due allowance for obsolete and slow moving items. Costs include direct expenditure and an appropriate proportion of fixed and variable overheads.

**Other accounting policies**

Assets obtained under hire purchased contracts or finance leases are capitalized in the balance sheet. Those held under hire purchased are depreciated over their useful economic lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term whichever is the shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability. Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**2 Called Up Share Capital**

Allotted, called up and fully paid:

	2015	2014
	£	£
2 Ordinary shares of £2 each	4	4

registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.