

REGISTERED NUMBER: 09560455 (England and Wales)

**SOLVED IT! BUSINESS SOLUTIONS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

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FOR THE YEAR ENDED 31 MARCH 2017

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SOLVED IT! BUSINESS SOLUTIONS LTD

COMPANY INFORMATION

FOR THE YEAR ENDED 31 MARCH 2017

DIRECTORS:

I Godfrey
Mrs J Godfrey

REGISTERED OFFICE:

16 Jubilee Parkway
Jubilee Business Park
Derby
Derbyshire
DE21 4BJ

BUSINESS ADDRESS:

Coney Green Business Park
Wingfield View
Clay Cross
S45 9JW

REGISTERED NUMBER:

09560455 (England and Wales)

BALANCE SHEET
31 MARCH 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		3,587		3,945
CURRENT ASSETS					
Debtors	5	6,020		1,574	
Cash at bank		<u>38,100</u>		<u>10,655</u>	
		44,120		12,229	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	6	<u>44,748</u>		<u>15,831</u>	
NET CURRENT LIABILITIES			<u>(628)</u>		<u>(3,602)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,959</u>		<u>343</u>
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Retained earnings	9		<u>2,957</u>		<u>341</u>
SHAREHOLDERS' FUNDS			<u>2,959</u>		<u>343</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 21 April 2017 and were signed on its behalf by:

I Godfrey - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. STATUTORY INFORMATION

Solved it! Business Solutions Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of goods and services, net of value added tax and trade discounts.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2016	1,429	3,185	4,614
Additions	292	1,134	1,426
At 31 March 2017	<u>1,721</u>	<u>4,319</u>	<u>6,040</u>
DEPRECIATION			
At 1 April 2016	143	526	669
Charge for year	344	1,440	1,784
At 31 March 2017	<u>487</u>	<u>1,966</u>	<u>2,453</u>
NET BOOK VALUE			
At 31 March 2017	<u>1,234</u>	<u>2,353</u>	<u>3,587</u>
At 31 March 2016	<u>1,286</u>	<u>2,659</u>	<u>3,945</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	5,739	926
Other debtors	281	648
	<u>6,020</u>	<u>1,574</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	31	96
Taxation and social security	9,236	2,171
Other creditors	35,481	13,564
	<u>44,748</u>	<u>15,831</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017 £	2016 £
Within one year	2,815	2,815
Between one and five years	1,877	4,692
	<u>4,692</u>	<u>7,507</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
1	A Ordinary	£1	1	1
1	B Ordinary	£1	1	1
			<u>2</u>	<u>2</u>

9. RESERVES

	Retained earnings £
At 1 April 2016	341
Profit for the year	36,616
Dividends	(34,000)
At 31 March 2017	<u>2,957</u>

10. RELATED PARTY DISCLOSURES

During the year, total dividends of £34,000 (2016 - £12,000) were paid to the directors .

Mr & Mrs Godfrey

Directors

Included in other creditors amounts due within one year is the following amount owed to the directors. The amount is interest free and repayable on demand.

	2017 £	2016 £
Amount due to related party at the balance sheet date	<u>34,105</u>	<u>12,268</u>

11. ULTIMATE CONTROLLING PARTY

The controlling party is the company's directors.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

12. FIRST YEAR ADOPTION

This is the first year that the company has presented its results under FRS 102. The last financial statements prepared under the previous UK GAAP were for the year ended 31 March 2016.

There has been no impact on the financial statements for the current or previous year.

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 1072 of the Companies Act 2006.