

123Telecom Limited

Abbreviated Accounts

31 March 2016

123Telecom Limited
Abbreviated Balance Sheet
as at 31 March 2016

	Notes	2016 £	2015 £
Fixed assets			
Intangible assets	2	137,500	140,000
Current assets			
Debtors		34,962	27,613
Cash at bank and in hand		9,583	5,803
		<u>44,545</u>	<u>33,416</u>
Creditors: amounts falling due within one year		(152,784)	(152,646)
Net current liabilities		<u>(108,239)</u>	<u>(119,230)</u>
Total assets less current liabilities		<u>29,261</u>	<u>20,770</u>
Creditors: amounts falling due after more than one year		(5,000)	(16,648)
Net assets		<u>24,261</u>	<u>4,122</u>
Capital and reserves			
Called up share capital	3	100	100
Capital redemption reserve		-	(54,000)
Profit and loss account		24,161	58,022
Shareholders' funds		<u>24,261</u>	<u>4,122</u>

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

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

The director acknowledges his 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.

Eric Toll
Director

123Telecom Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2016

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 January 2015).

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.

2 Intangible fixed assets **£**

Cost

At 1 April 2015	160,000
At 31 March 2016	<u>160,000</u>

Amortisation

At 1 April 2015	20,000
Provided during the year	2,500
At 31 March 2016	<u>22,500</u>

Net book value

At 31 March 2016	137,500
At 31 March 2015	<u>140,000</u>

3 Share capital	2016	2015	2016	2015
	Num	Num	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	100	100	<u>100</u>	<u>100</u>