123Telecom Limited

Abbreviated Accounts

31 March 2016

123Telecom Limited Abbreviated Balance Sheet as at 31 March 2016

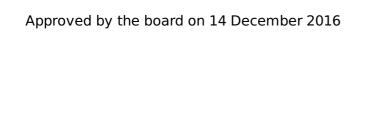
Not	es		2016 £		2015 £
Fixed assets			_		_
Intangible assets	2		137,500		140,000
Current assets					
Debtors		34,962		27,613	
Cash at bank and in hand		9,583		5,803	
		44,545		33,416	
Creditors: amounts falling due within one					
year		(152,784)		(152,646)	
Net current liabilities			(108,239)		(119,230)
Total assets less current liabilities		-	29,261	-	20,770
Creditors: amounts falling due after more than one year			(5,000)		(16,648)
Net assets		- -	24,261	- -	4,122
Capital and reserves Called up share capital	3		100		100
Capital redemption reserve Profit and loss account			- 24,161		(54,000) 58,022
Shareholders' funds		-	24,261	-	4,122

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.



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			160,000	
	Amortisation				
	At 1 April 2015			20,000	
	Provided during the year			2,500	
	At 31 March 2016			22,500	
	Net book value				
	At 31 March 2016			137,500	
	At 31 March 2015			140,000	
3	Share capital	2016	2015	2016	2015
		Num	Num	£	£
	Allotted, called up and fully paid:				
	Ordinary shares of £1 each	100	100	100	100