

Lilypad IT Solutions Limited

Abbreviated Accounts

31 March 2015

Lilypad IT Solutions Limited**Registered number:** 06794804**Abbreviated Balance Sheet****as at 31 March 2015**

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	11,625	12,025
		<u>11,625</u>	<u>12,025</u>
Current assets			
Debtors		7,762	7,283
Cash at bank and in hand		22,281	20,865
		<u>30,043</u>	<u>28,148</u>
Creditors: amounts falling due within one year		(16,326)	(18,898)
Net current assets		<u>13,717</u>	<u>9,250</u>
Total assets less current liabilities		<u>25,342</u>	<u>21,275</u>
Provisions for liabilities		(2,325)	(2,405)
Net assets		<u>23,017</u>	<u>18,870</u>
Capital and reserves			
Called up share capital	3	10	10
Profit and loss account		23,007	18,860
Shareholders' funds		<u>23,017</u>	<u>18,870</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.

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.

A Josserand

Director

Approved by the board on 6 May 2015

Lilypad IT Solutions Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2015

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 April 2008).

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.

Depreciation

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

Plant and machinery	15% reducing balance
Motor vehicles	25% reducing balance

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

2 Tangible fixed assets

£

Cost

At 1 April 2014	30,642
Additions	2,382
Disposals	-
At 31 March 2015	<u>33,024</u>

Depreciation

At 1 April 2014	18,617
Charge for the year	2,782
On disposals	-
At 31 March 2015	<u>21,399</u>

Net book value

At 31 March 2015	11,625
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At 31 March 2014

12,025

3 Share capital	Nominal value	2015 Number	2015 £	2014 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	10	<u>10</u>	<u>10</u>
			<u>10</u>	<u>10</u>