

Lilypad IT Solutions Limited

Abbreviated Accounts

31 March 2016

Lilypad IT Solutions Limited**Registered number:** 06794804**Abbreviated Balance Sheet****as at 31 March 2016**

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	<u>11,120</u>	<u>11,625</u>
		11,120	11,625
Current assets			
Debtors		5,831	7,762
Cash at bank and in hand		<u>29,354</u>	<u>22,281</u>
		35,185	30,043
Creditors: amounts falling due within one year		<u>(14,253)</u>	<u>(16,326)</u>
Net current assets		20,932	13,717
Total assets less current liabilities		<u>32,052</u>	<u>25,342</u>
Provisions for liabilities		(2,224)	(2,325)
Net assets		<u>29,828</u>	<u>23,017</u>
Capital and reserves			
Called up share capital	3	10	10
Profit and loss account		29,818	23,007
Shareholders' funds		<u>29,828</u>	<u>23,017</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 11 May 2016

Lilypad IT Solutions 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 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 2015	33,024
Additions	2,005
Disposals	-
At 31 March 2016	<u>35,029</u>

Depreciation

At 1 April 2015	21,399
Charge for the year	2,510
On disposals	-
At 31 March 2016	<u>23,909</u>

Net book value

At 31 March 2016	<u>11,120</u>
At 31 March 2015	11,625

3 Share capital		Nominal value	2016 Number	2016 £	2015 £
Allotted, called up and fully paid:					
Ordinary shares		£1 each	10	10	10
				<u>10</u>	<u>10</u>