

Red7Mobile Ltd

Unaudited [Abbreviated Accounts](#)

for the Year Ended 31 January 2016

C V Ross & Co Limited
Accountants and Tax Consultants
Unit 1, Office 1
Tower Lane Business Park
Tower Lane
Warmley
Bristol
BS30 8XT

Red7Mobile Ltd
(Registration number: 07811604)
Abbreviated Balance Sheet at 31 January 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		26,691	24,774
Current assets			
Debtors		582,273	185,231
Cash at bank and in hand		1,134,829	962,039
		1,717,102	1,147,270
Creditors: Amounts falling due within one year		(518,397)	(465,280)
Net current assets		1,198,705	681,990
Total assets less current liabilities		1,225,396	706,764
Provisions for liabilities		(5,338)	(5,202)
Net assets		1,220,058	701,562
Capital and reserves			
Called up share capital		100	100
Profit and loss account		1,219,958	701,462
Shareholders' funds		1,220,058	701,562

The notes on pages [3](#) to [4](#) form an integral part of these financial statements.

Red7Mobile Ltd
(Registration number: 07811604)
Abbreviated Balance Sheet at 31 January 2016
..... continued

For the year ending 31 January 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 28 October 2016 and signed on its behalf by:

.....
Mr M Hatch
Director

.....
Mr A Fox
Director

The notes on pages [3](#) to [4](#) form an integral part of these financial statements.

Red7Mobile Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 January 2016
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	33.3% straight line

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

Red7Mobile Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 January 2016
..... continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 February 2015	54,136	54,136
Additions	<u>15,348</u>	<u>15,348</u>
At 31 January 2016	<u>69,484</u>	<u>69,484</u>
Depreciation		
At 1 February 2015	29,362	29,362
Charge for the year	<u>13,431</u>	<u>13,431</u>
At 31 January 2016	<u>42,793</u>	<u>42,793</u>
Net book value		
At 31 January 2016	<u>26,691</u>	<u>26,691</u>
At 31 January 2015	<u>24,774</u>	<u>24,774</u>

3 Related party transactions

Directors' advances and credits

	2016 Advance/ Credit £	2016 Repaid £	2015 Advance/ Credit £	2015 Repaid £
Mr M Hatch				
Balance owed to/(by) the director	-	(1,263)	-	
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Mr A Fox				
Balance owed to/(by) the director	1,239	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>