Registered number: 05189721

THE I T SERVICE MANAGEMENT FORUM INTERNATIONAL LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

THE I T SERVICE MANAGEMENT FORUM INTERNATIONAL LIMITED

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THE I T SERVICE MANAGEMENT FORUM INTERNATIONAL LIMITED
05189721

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2016

	Note	£	2016 £	£	*2015* *£*
FIXED ASSETS					
Intangible assets	2		**59,768**		*70,886*
Tangible assets	3		**2,632**		*-*
			62,400		*70,886*
CURRENT ASSETS					
Debtors		**89,383**		*111,090*	
Cash at bank		**38,174**		*77,228*	
		127,557		*188,318*	
CREDITORS: amounts falling due within one year		**(26,702)**		*(27,148)*	
NET CURRENT ASSETS			**100,855**		*161,170*
TOTAL ASSETS LESS CURRENT LIABILITIES			**163,255**		*232,056*
CAPITAL AND RESERVES					
Profit and loss account			**163,255**		*232,056*
FUNDS			**163,255**		*232,056*

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing which give a true and fair view of the state of affairs of the company as at 31 March 2016 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to , so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:

....

K Heaton **S Brunette**

Date: 11 November 2016

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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).

The company turnover has fallen in recent years which is causing the directors to monitor carefully the financial viability of the company. However, the company continues to have reserves in excess of any short term borrowings, and as such, with appropriate budgetry control the directors believe that the company is well placed to manage its business risks successfully in the current economic climate. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the forseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Trademarks

Trademarks are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives.

1.4 Intellectual property rights

Intellectual property rights are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives of 10 years.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures, fittings and software	-	25% reducing balance and 33% straight line

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES (continued)

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

1.8 Legal status

The company is limited by guarantee and has no share capital. The liability of each member in the event of a winding up is limited to £1.

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2015	**465,333**
Additions	**10,652**
At 31 March 2016	**475,985**
Amortisation	
At 1 April 2015	**394,447**
Charge for the year	**21,770**
At 31 March 2016	**416,217**
Net book value	
At 31 March 2016	**59,768**
At 31 March 2015	*70,886*

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2015	**1,017**
Additions	**3,946**
At 31 March 2016	**4,963**
Depreciation	
At 1 April 2015	**1,017**
Charge for the year	**1,314**
At 31 March 2016	**2,331**
Net book value	
At 31 March 2016	**2,632**
At 31 March 2015	-

4. TRANSACTIONS WITH DIRECTORS

The directors serve on a voluntary basis, subject to expense claims and are employed elsewhere by companies who tend to be members of a national chapter, who form the membership of The IT Service Management Forum International Limited. All of the directors are appointed to their position by the membership.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.