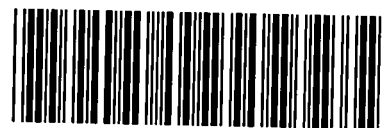


Company Registration No. 06633921 (England and Wales)

Skyblue I T Limited
Abbreviated Accounts
For The Year Ended 30 June 2016

THURSDAY



A639PEMP

A30

30/03/2017

#187

COMPANIES HOUSE

SKYBLUE I T LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

SKYBLUE I T LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		422		188
Current assets					
Stocks		4,884		4,750	
Debtors		218,943		198,745	
Cash at bank and in hand		19,223		8,544	
		<u>243,050</u>		<u>212,039</u>	
Creditors: amounts falling due within one year		<u>(132,333)</u>		<u>(103,148)</u>	
Net current assets			110,717		108,891
Total assets less current liabilities			<u>111,139</u>		<u>109,079</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			111,039		108,979
Shareholders' funds			<u>111,139</u>		<u>109,079</u>

For the financial year ended 30 June 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 28/3/2017



Mr C P Lowther
Director

Company Registration No. 06633921

SKYBLUE I T LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 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 less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	20% Straight Line
--------------------------------	-------------------

1.4 Stock

Stock is valued at the lower of cost and net realisable value.

1.5 Foreign currency translation

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

2 Fixed assets

	Tangible assets £
Cost	
At 1 July 2015	4,843
Additions	512
At 30 June 2016	5,355
Depreciation	
At 1 July 2015	4,655
Charge for the year	278
At 30 June 2016	4,933
Net book value	
At 30 June 2016	422
At 30 June 2015	188

SKYBLUE I T LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2016

3	Share capital	2016	2015
		£	£
	Allotted, called up and fully paid		
	100 Ordinary Shares of £1 each	100	100
		<u> </u>	<u> </u>

4 Related party relationships and transactions

Loans to directors

Transactions in relation to loans with directors during the year are outlined in the table below:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Mr C P and Mrs L M Lowther	-	75,324	220,185	-	(248,255)	47,254
		<u>75,324</u>	<u>220,185</u>	<u>-</u>	<u>(248,255)</u>	<u>47,254</u>
		<u>75,324</u>	<u>220,185</u>	<u>-</u>	<u>(248,255)</u>	<u>47,254</u>