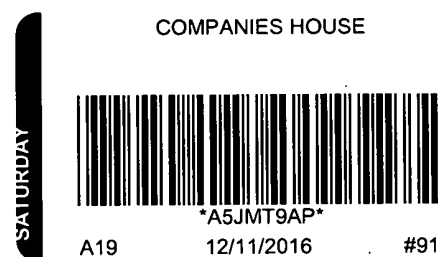




Plummer Parsons
Chartered Accountants

TELCO IT LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2016

Company Registration No. 07303021 (England and Wales)



Chartered Accountants
& Statutory Auditor

TELCO IT LIMITED

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TELCO IT LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Intangible assets	2		18,500		24,500
Tangible assets	2		247		712
			<u>18,747</u>		<u>25,212</u>
Current assets					
Debtors		25,560		28,400	
Cash at bank and in hand		24,837		47,873	
		<u>50,397</u>		<u>76,273</u>	
Creditors: amounts falling due within one year		<u>(21,607)</u>		<u>(31,444)</u>	
Net current assets			<u>28,790</u>		<u>44,829</u>
Total assets less current liabilities			<u>47,537</u>		<u>70,041</u>
Capital and reserves					
Called up share capital	3		166		166
Share premium account			29,934		29,934
Profit and loss account			<u>17,437</u>		<u>39,941</u>
Shareholders' funds			<u>47,537</u>		<u>70,041</u>

For the financial year ended 31 July 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 1 November 2016

Mr O Mortimer
Director



Mrs K J Mortimer
Director



Company Registration No. 07303021

TELCO IT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 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 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

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

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

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

Computer equipment	33% straight line
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1.6 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.

TELCO IT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2016

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 August 2015	30,000	10,627	40,627
Additions	-	372	372
Disposals	-	(4,130)	(4,130)
	<u>30,000</u>	<u>6,869</u>	<u>36,869</u>
At 31 July 2016	30,000	6,869	36,869
Depreciation			
At 1 August 2015	5,500	9,915	15,415
On disposals	-	(4,130)	(4,130)
Charge for the year	6,000	837	6,837
	<u>11,500</u>	<u>6,622</u>	<u>18,122</u>
At 31 July 2016	11,500	6,622	18,122
Net book value			
At 31 July 2016	<u>18,500</u>	<u>247</u>	<u>18,747</u>
At 31 July 2015	<u>24,500</u>	<u>712</u>	<u>25,212</u>

3 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
166 Ordinary of £1 each	<u>166</u>	<u>166</u>

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