

Company Registration No. 07426607 (England and Wales)

SHIP IT SOLUTIONS LTD
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2014

SHIP IT SOLUTIONS LTD

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SHIP IT SOLUTIONS LTD

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		450		-
Current assets					
Debtors		163		-	
Cash at bank and in hand		54		4	
		<u>217</u>		<u>4</u>	
Creditors: amounts falling due within one year		<u>(6,436)</u>		<u>(5,187)</u>	
Net current liabilities			(6,219)		(5,183)
Total assets less current liabilities			<u>(5,769)</u>		<u>(5,183)</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			<u>(5,771)</u>		<u>(5,185)</u>
Shareholders' funds			<u>(5,769)</u>		<u>(5,183)</u>

For the financial year ended 31 October 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his 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 24 April 2015

Mr J L Garnham
Director

Company Registration No. 07426607

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2014

1.1 Accounting convention

These financial statements have been prepared on a going concern basis. The company is dependant on the support of the directors, who have loan accounts totalling £5,762 (2013 - £4,153) included within 'creditors due in less than 1 year'. On this basis, the director consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of the overdraft facility by the company's bankers.

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).

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

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	25% straight line
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The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

Tangible assets

	£
Cost	
At 1 November 2013	-
Additions	600
At 31 October 2014	600
Depreciation	
At 1 November 2013	-
Charge for the year	150
At 31 October 2014	150
Net book value	
At 31 October 2014	450

SHIP IT SOLUTIONS LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2014

3	Share capital	2014	2013
		£	£
	Allotted, called up and fully paid		
	2 Ordinary shares of £1 each	2	2
		<u> </u>	<u> </u>

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