Registered number: 07608279

ECONOMIC INSIGHT LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2016

ECONOMIC INSIGHT LIMITED
REGISTERED NUMBER: 07608279

ABBREVIATED BALANCE SHEET
AS AT 30 APRIL 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	2		9,573		12,042
CURRENT ASSETS					
Debtors		340,464		243,289	
Cash at bank		252,941		223,116	
		593,405		466,405	
CREDITORS: amounts falling due within one year		(229,461)		(159,499)	
NET CURRENT ASSETS			363,944		306,906
TOTAL ASSETS LESS CURRENT LIABILITIES			373,517		318,948
PROVISIONS FOR LIABILITIES					
Deferred tax			(1,916)		(2,409)
NET ASSETS			371,601		316,539
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			371,599		316,537
SHAREHOLDERS' FUNDS			371,601		316,539

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 financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2016 and of its profit 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 financial statements, 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:

J Harvey
Director

Date: 11 January 2017

The notes on pages 2 to 3 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 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).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied and the value of work done during the year, including estimates of amounts not invoiced, exclusive of Value Added Tax 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery	-	33% reducing balance
Fixtures and fittings	-	33% reducing balance

1.4 Operating leases

Rentals under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.5 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.

1.6 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

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

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 May 2015	26,734
Additions	2,266
At 30 April 2016	29,000
Depreciation	
At 1 May 2015	14,692
Charge for the year	4,735
At 30 April 2016	19,427
Net book value	
At 30 April 2016	9,573
At 30 April 2015	12,042

3. SHARE CAPITAL

	2016 £	2015 £
Authorised		
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2

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.