REGISTERED NUMBER: SC134200 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2016

FOR

FOREMOST IT LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2016

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FOREMOST IT LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2016

DIRECTORS:	Dr J Malone Dr S McInnes
SECRETARY:	Dr J Malone
REGISTERED OFFICE:	6th Floor, Gordon Chambers 90 Mitchell Street Glasgow G1 3NQ
REGISTERED NUMBER:	SC134200 (Scotland)
ACCOUNTANTS:	Henderson Loggie 90 Mitchell Street Glasgow Lanarkshire G1 3NQ
BANKERS:	Bank of Scotland 54/62 Sauchiehall Street Glasgow G2 3AH

FOREMOST IT LIMITED (REGISTERED NUMBER: SC134200)

ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		**578**		725
			578		725
CURRENT ASSETS					
Debtors		**19,560**		19,560	
Cash at bank		**11,140**		8,161	
		30,700		27,721	
CREDITORS					
Amounts falling due within one year		**12,176**		18,721	
NET CURRENT ASSETS			**18,524**		9,000
TOTAL ASSETS LESS CURRENT LIABILITIES			**19,102**		9,725
CAPITAL AND RESERVES					
Called up share capital	4		**93,825**		93,825
Profit and loss account			**(74,723)**		(84,100)
SHAREHOLDERS' FUNDS			**19,102**		9,725

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 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 have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 23 May 2017 and were signed on its behalf by:

Dr J Malone - Director

The notes form part of these abbreviated accounts

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

1. ACCOUNTING POLICIES

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

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax.

Intangible fixed assets
Internally developed software products have been capitalised in the balance sheet and are being amortised on a straight line basis over the estimated useful economic life of ten years.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on a reducing balance basis
Computer equipment	- 25% on a reducing balance basis

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2015 and 30 September 2016	104,834
AMORTISATION	
At 1 October 2015 and 30 September 2016	104,834
NET BOOK VALUE	
At 30 September 2016	-
At 30 September 2015	-

continued...

3. **TANGIBLE FIXED ASSETS**

	Total
	£
COST	
At 1 October 2015 and 30 September 2016	**253,634**
DEPRECIATION	
At 1 October 2015	**252,909**
Charge for year	**147**
At 30 September 2016	**253,056**
NET BOOK VALUE	
At 30 September 2016	**578**
At 30 September 2015	725

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	**2016** **£**	2015 £
63,600	Ordinary	£1	**63,600**	63,600
1,500	Ordinary B	£20	**30,000**	30,000
22,500	Ordinary C	50p	**225**	225
			93,825	93,825

The ordinary C shares issued were partly paid @ 1 pence each.

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.