Registered number
SC183293

AccountsNet Limited

Unaudited Filleted Accounts

30 September 2017

AccountsNet Limited

Registered number: SC183293

Balance Sheet

as at 30 September 2017

	Notes		2017		2016
			£		£
Fixed assets					
Tangible assets	3		2,913		3,667
Current assets					
Debtors	4	9,212		7,981	
Cash at bank and in hand		1,344,995		937,996	
		1,354,207		945,977	
Creditors: amounts falling due within one year	5	(194,444)		(106,792)	
Net current assets			1,159,763		839,185
Net assets			1,162,676		842,852
Capital and reserves					
Called up share capital			4		4
Profit and loss account			1,162,672		842,848
Shareholders' funds			1,162,676		842,852

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit 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 the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Linda Phee

Director

Approved by the board on 22 May 2018

AccountsNet Limited

Notes to the Accounts

for the period from 1 July 2016 to 30 September 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover - Services

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Computer equipment	33% Straight line
Office equipment	20% Straight line

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2017 Number	2016 Number
Average number of persons employed by the company including paid directors and office holders	12	9

3 Tangible fixed assets

	Equipment £
Cost	
At 1 July 2016	11,293
Additions	1,260
At 30 September 2017	12,553
Depreciation	
At 1 July 2016	7,626
Charge for the period	2,014
At 30 September 2017	9,640
Net book value	
At 30 September 2017	2,913
At 30 June 2016	3,667

4 Debtors

	2017 £	2016 £
Trade debtors	5,418	5,748
Other debtors	3,794	2,233
	9,212	7,981

5 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	9,020	6,092
Corporation tax	141,532	64,112
Other taxes and social security costs	43,159	36,318
Director's current account	130	-
Other creditors	603	270
	194,444	106,792

6 Controlling party

The company is controlled by Mr & Mrs Phee by virtue of their combined shareholding.

7 Other information

AccountsNet Limited is a private company limited by shares and incorporated in Scotland. Its registered office is:

Dryburgh House

3Meikle Road

Livingston

West Lothian

EH54 7DE

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.