Registration number: SC261609

IW2D LIMITED

Unaudited Abbreviated Accounts

for the Year Ended 31 January 2016

A M Scott & Co ., Chartered Accountants
151 KIRKINTILLOCH ROAD
BISHOPBRIGGS
GLASGOW
G64 2LS

IW2D LIMITED
(Registration number: SC261609)
Abbreviated Balance Sheet at 31 January 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible fixed assets		7,250	8,250
Current assets			
Debtors		75,934	12,611
Creditors: Amounts falling due within one year		(98,201)	(30,706)
Net current liabilities		(22,267)	(18,095)
Net liabilities		(15,017)	(9,845)
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		(15,018)	(9,846)
Shareholders' deficit		(15,017)	(9,845)

The notes on pages 3 to 4 form an integral part of these financial statements.

For the year ending 31 January 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 22 February 2016

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George B Weir
Director

1 Accounting policies

Basis of preparation

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).

Going concern

The financial statements have been prepared on a going concern basis.This basis is dependant on the continued support of the company creditors and director. No material uncertainties that cast significant doubt over the company's ability to continue as a going concern have been identified by the director.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	**Amortisation method and rate**
Goodwill	straight line over 10 year period

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Intangible assets £	Total £
Cost		
At 1 February 2015	10,000	10,000
At 31 January 2016	10,000	10,000
Depreciation		
At 1 February 2015	1,750	1,750
Charge for the year	1,000	1,000
At 31 January 2016	2,750	2,750
Net book value		
At 31 January 2016	7,250	7,250
At 31 January 2015	8,250	8,250

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary share capital of £1 each	1	1	1	1

4 Related party transactions

Director's advances and credits

	2016 Advance/ Credit £	2016 Repaid £	2015 Advance/ Credit £	2015 Repaid £
George B Weir				
Unsecured interest free advance	-	7,934	7,934	-
George B Weir	-	-	-	-

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