Registered Number SC284833

FIRSTEQ SOLUTIONS LIMITED

Abbreviated Accounts

31 May 2012

FIRSTEQ SOLUTIONS LIMITED **Registered Number SC284833**

Balance Sheet as at 31 May 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Intangible	2		0		1,690
Tangible	3		965		1
Total fixed assets			965		1,691
Current assets					
Debtors		6,843		2,428	
Cash at bank and in hand		2,433		198	
Total current assets		9,276		2,626	
Prepayments and accrued income (not expressed within current asset sub-total)		0			
Creditors: amounts falling due within one year		(9,000)		(594)	
Net current assets			276		2,032
Total assets less current liabilities			1,241		3,723
Creditors: amounts falling due after one year			(20,292)		(35,137)
Total net Assets (liabilities)			(19,051)		(31,414)
Capital and reserves					
Called up share capital	4		1,000		1,000
Profit and loss account			(20,051)		(32,414)
Shareholders funds			(19,051)		(31,414)

a. For the year ending 31 May 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
c. The directors acknowledge their responsibility for:
    i. ensuring the company keeps accounting records which comply with Section 386; and
    ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 30 December 2012

And signed on their behalf by:
N J A Williams, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 May
2012

1 **Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). Franchise The franchise costs, being the amount paid in connection with the acquisition of a franchise, is being amortised evenly over its estimated useful life of 5 years. Deferred Tax Deferred tax is recognised in respect of all timing differences that have originated at the balance sheet date.

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

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Office Equipment	25.00%	Straight Line

2 **Intangible fixed assets**

Cost Or Valuation	£
At 31 May 2011	8,450
Disposals	(8,450)
At 31 May 2012	0
Depreciation	
At 31 May 2011	6,760
Charge for year	1,690
on disposals	(8,450)
At 31 May 2012	0
Net Book Value	
At 31 May 2011	1,690
At 31 May 2012	0

3 **Tangible fixed assets**

Cost	£
At 31 May 2011	2,661
additions	1,287
disposals	(1,521)
revaluations	
transfers	
At 31 May 2012	2,427

Depreciation	
At 31 May 2011	2,660
Charge for year	323
on disposals	(1,521)
At 31 May 2012	1,462
Net Book Value	
At 31 May 2011	1
At 31 May 2012	965

4 **Share capital**

	2012	2011
	£	£
Authorised share capital:		
1000 Ordinary of £1.00 each	1,000	1,000
Allotted, called up and fully paid:		
1000 Ordinary of £1.00 each	1,000	1,000

5 **Transactions with directors**

The directors have made a loan to the company for working capital. The loan is interest free and repayable once profitability has been established and the Company is running on a stand alone basis. The maximum outstanding during the period was £35,137 and the balance outstanding at the 31 May 2012 was £29,292 (2011: £35,137).

6 **Related party disclosures**

The accounts have been prepared by the Company Secretary, Director and Shareholder, Tracey Williams ACA.

7 **Ultimate Controlling Party**

The company directors are the ultimate controlling parties by virtue of their 100% holding of the issued ordinary share capital of the company.

8 **Going Concern**

The company directors will continue to introduce funds when necessary to ensure the company is able to meet its financial obligations as they fall due.