Registered Number SC329921

ID 58 LIMITED

Abbreviated Accounts

31 August 2015

ID 58 LIMITED **Registered Number SC329921**

Abbreviated Balance Sheet as at 31 August 2015

	Notes	*2015*	*2014*
		£	£
Fixed assets			
Tangible assets	2	23,373	29,757
		23,373	29,757
Current assets			
Debtors		10,000	13,608
Cash at bank and in hand		8,727	13,195
		18,727	26,803
Creditors: amounts falling due within one year		(33,168)	(48,083)
Net current assets (liabilities)		(14,441)	(21,280)
Total assets less current liabilities		8,932	8,477
Total net assets (liabilities)		8,932	8,477
Capital and reserves			
Called up share capital		2	2
Profit and loss account		8,930	8,475
Shareholders' funds		8,932	8,477

- For the year ending 31 August 2015 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 directors acknowledge their 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 Board on 25 May 2016

And signed on their behalf by:
Ian Gibb, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2015

1 **Accounting Policies**

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy
The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Tangible assets depreciation policy
Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 33% Reducing Balance
Motor Vehicles - 25% Reducing Balance

Valuation information and policy
Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

2 **Tangible fixed assets**

	£
Cost	
At 1 September 2014	55,391
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2015	55,391
Depreciation	
At 1 September 2014	25,634
Charge for the year	6,384
On disposals	-
At 31 August 2015	32,018
Net book values	
At 31 August 2015	23,373
At 31 August 2014	29,757

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.