

**LOC I.T. SOLUTIONS LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

**LOC I.T. Solutions Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2017**

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**LOC I.T. Solutions Limited**  
**Balance Sheet**  
**As at 31 March 2017**

Registered number: 07609591

		<b>2017</b>		<b>2016</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>6</b>		8,495		4,287
			8,495		4,287
<b>CURRENT ASSETS</b>					
Debtors	<b>7</b>	17,940		14,698	
Cash at bank and in hand		44,684		38,600	
		62,624		53,298	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>8</b>	(30,780 )		(24,426 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			31,844		28,872
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			40,339		33,159
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation	<b>9</b>		(1,699 )		(857 )
<b>NET ASSETS</b>			38,640		32,302
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>10</b>		100		100
Profit and loss account			38,540		32,202
<b>SHAREHOLDERS' FUNDS</b>			38,640		32,302

**LOC I.T. Solutions Limited**  
**Balance Sheet (continued)**  
**As at 31 March 2017**

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For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

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**Mr Lee O'Connor**

**24/05/2017**

The notes on pages 4 to 6 form part of these financial statements.

**LOC I.T. Solutions Limited**  
**Statement of Changes in Equity**  
**For The Year Ended 31 March 2017**

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	<b>Share Capital</b>	<b>Profit &amp; Loss Account</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
As at 1 April 2015	100	25,458	25,558
Profit for the year and total comprehensive income	-	71,244	71,244
Dividends paid	-	(64,500)	(64,500)
As at 31 March 2016 and 1 April 2016	100	32,202	32,302
Profit for the year and total comprehensive income	-	69,847	69,847
Dividends paid	-	(63,509)	(63,509)
As at 31 March 2017	100	38,540	38,640

**LOC I.T. Solutions Limited**  
**Notes to the Unaudited Accounts**  
**For The Year Ended 31 March 2017**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Revenue, described as turnover, is the value of work (net of VAT) performed during the year with respect to services.

Revenue is recognised on the provision of services on a percentage degree of completion basis calculated by reference to the time expended compared to the total anticipated time.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	50% straight line
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**1.4. Deferred Taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

**1.5. Registrar Filing Requirements**

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

**3. Staff Costs**

Staff costs, including directors' remuneration, were as follows:

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Wages and salaries	8,040	21,120
Other pension costs	22,000	22,000
	<u>30,040</u>	<u>43,120</u>

**4. Average number of employees**

Average number of employees, including directors, during the year was as follows:

	<b>2017</b>	<b>2016</b>
Sales, marketing and distribution	1	2
	<u>1</u>	<u>2</u>

**LOC I.T. Solutions Limited**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 31 March 2017**

**6. Tangible Assets**

	<b>Computer Equipment £</b>
<b>Cost</b>	
As at 1 April 2016	15,120
Additions	8,527
As at 31 March 2017	<u>23,647</u>
<b>Depreciation</b>	
As at 1 April 2016	10,833
Provided during the period	4,319
As at 31 March 2017	<u>15,152</u>
<b>Net Book Value</b>	
As at 31 March 2017	<u>8,495</u>
As at 1 April 2016	<u>4,287</u>

**7. Debtors**

	<b>2017 £</b>	<b>2016 £</b>
<b>Due within one year</b>		
Trade debtors	17,940	-
Prepayments and accrued income	-	14,463
Other debtors	-	235
	<u>17,940</u>	<u>14,698</u>

**8. Creditors: Amounts Falling Due Within One Year**

	<b>2017 £</b>	<b>2016 £</b>
Corporation tax	16,677	17,160
VAT	7,879	5,457
Other creditors	-	855
Director's loan account	6,224	954
	<u>30,780</u>	<u>24,426</u>

**LOC I.T. Solutions Limited**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 31 March 2017**

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**9. Deferred Taxation**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
As at 1 April 2016	857	102
Deferred taxation	841	755
	<u>1,699</u>	<u>857</u>

The provision for deferred taxation is made up of accelerated capital allowances

**10. Share Capital**

	<b>Value</b>	<b>Number</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>		<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>				
Ordinary shares	1	100	100	100

**11. Transactions With and Loans to Directors**

Dividends paid to directors

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Mr Lee O'Connor	34,930	35,475

**12. Dividends**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>On equity shares:</b>		
Final dividend paid	63,509	64,500
	<u>63,509</u>	<u>64,500</u>

**13. Controlling Party**

The company's controlling party is Mr Lee O'Connor by virtue of his ownership of 55% of the issued share capital in the company.

**14. General Information**

LOC I.T. Solutions Limited Registered number 07609591 is a limited by shares company incorporated in England & Wales. The Registered Office is 12 Defford Close, Wokingham, Berkshire, RG41 1HJ.



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.