

Registered Number 06275781

ITWINGS Limited

Abbreviated Accounts

30 June 2011

ITWINGS Limited

Registered Number 06275781

Company Information

Registered Office:

75 Luscinia View
Napier Road
Reading
Berkshire
RG1 8AE

Reporting Accountants:

1st Option Accounting Services Limited

Bank House
23 Warwick Road
Coventry
CV1 2EZ

ITWINGS Limited

Registered Number 06275781

Balance Sheet as at 30 June 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible	2		143		190
			<u>143</u>		<u>190</u>
Current assets					
Stocks		0		17,311	
Debtors		0		175	
Cash at bank and in hand		31,001		15,583	
Total current assets		<u>31,001</u>		<u>33,069</u>	
Creditors: amounts falling due within one year		(22,171)		(20,977)	
Net current assets (liabilities)			8,830		12,092
Total assets less current liabilities			<u>8,973</u>		<u>12,282</u>
Total net assets (liabilities)			<u>8,973</u>		<u>12,282</u>
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			8,972		12,281
Shareholders funds			<u>8,973</u>		<u>12,282</u>

-
- a. For the year ending 30 June 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - 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 01 December 2011

And signed on their behalf by:

Mr. Vatsavaya, 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 30 June 2011

1 **Accounting policies**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

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

Stocks

Work in progress is valued at the lower of cost and net realisable value. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Depreciation

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

Fixtures and fittings 25% on reducing balance

2 **Tangible fixed assets**

		Total
		£
Cost		
At 01 July 2010	-	450
At 30 June 2011	-	<u>450</u>
Depreciation		
At 01 July 2010		260
Charge for year	-	47
At 30 June 2011	-	<u>307</u>
Net Book Value		
At 30 June 2011		143
At 30 June 2010	-	<u>190</u>

3 **Share capital**

2011	2010
£	£

**Allotted, called up and fully
paid:**

1 Ordinary shares of £1 each	1	1
------------------------------	---	---