

Registered number: 07285428

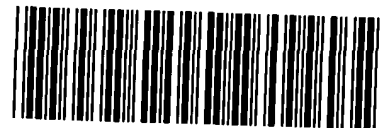
ITS4US LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2018

WEDNESDAY



A17 *A7G9ZMYH* 10/10/2018 #56
COMPANIES HOUSE

ITS4US LIMITED

COMPANY INFORMATION

Director	A D Underwood
Registered number	07285428
Registered office	AGM House 3 Barton Close Grove Park Enderby Leicester LE19 1SJ
Accountants	PKF Cooper Parry Group Limited Chartered Accountants Sky View Argosy Road East Midlands Airport Castle Donington Derby DE74 2SA

ITS4US LIMITED

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 4

ITS4US LIMITED
REGISTERED NUMBER: 07285428

BALANCE SHEET
AS AT 31 MAY 2018

	Note	2018 £	2017 £
Current assets			
Debtors: amounts falling due within one year	3	458	221
Cash at bank and in hand		32,415	34,504
		<u>32,873</u>	<u>34,725</u>
Creditors: amounts falling due within one year	4	<u>(1,749)</u>	<u>(503)</u>
Net current assets		<u>31,124</u>	<u>34,222</u>
Total assets less current liabilities		<u>31,124</u>	<u>34,222</u>
Net assets		<u><u>31,124</u></u>	<u><u>34,222</u></u>
Capital and reserves			
Called up share capital	5	75	75
Capital redemption reserve		25	25
Profit and loss account		31,024	34,122
Shareholder's funds		<u><u>31,124</u></u>	<u><u>34,222</u></u>

The director considers that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



A D Underwood
Director

Date: 2/10/2018

The notes on pages 2 to 4 form part of these financial statements.

ITS4US LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2018

1. Accounting policies

1.1 Basis of preparation of financial statements

ITS4US Limited ("the company") is a limited liability company incorporated and domiciled in the United Kingdom. The address of its registered office is disclosed on the company information page.

The financial statements are presented in Sterling (£), which is the functional currency of the company. The financial statements are for the year ended 31 May 2018 (2017: year ended 31 May 2017).

The financial statements have been prepared on a going concern basis under the historical cost convention and in accordance with Financial Reporting Standard 102 (FRS 102), the Financial Reporting Standard applicable in the UK and the Republic of Ireland, including section 1A of FRS 102, and the Companies Act 2006.

The following principal accounting policies have been applied consistently throughout the year:

1.2 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Turnover from a contract to provide services is recognised when all of the following conditions are satisfied:

- the provision of the service has taken place
- the amount of turnover can be measured reliably;
- it is probable that the company will receive the consideration due under the transaction;
- the costs incurred or to be incurred irrespective of the transaction can be measured reliably.

ITS4US LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2018

1. Accounting policies (continued)

1.3 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors.

All financial assets and liabilities are initially measured at transaction price and subsequently measured at amortised cost.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

1.4 Provisions for liabilities

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of past event, it is probable that the company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Legal advice is sought where appropriate.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

1.5 Current and deferred taxation

The tax charge for the year comprises of current tax. There is no deferred tax arising at the year end.

Current tax is recognised for the amount of corporation tax payable in respect of the taxable profit for the current or past reporting periods using the tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date, except as otherwise indicated.

Deferred tax assets are only recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is calculated using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

2. Employees

The company has no employees other than its director who did not receive any remuneration (2017: £Nil).

3. Debtors

	2018 £	2017 £
Other debtors	458	221

ITS4US LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018**

4. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	-	54
Corporation tax	-	449
Accruals	1,749	-
	<u>1,749</u>	<u>503</u>

5. Share capital

	2018 £	2017 £
Allotted, called up and fully paid		
7,500 Ordinary shares of £0.01 each	<u>75</u>	<u>75</u>