

Registered Number 07986577

Sabs IT Solutions Limited

Abbreviated Accounts

31 March 2015

Balance Sheet as at 31 March 2015

	Notes	2015	2014
		£	£
Fixed assets	2		
Tangible		232	234
		<u>232</u>	<u>234</u>
Current assets			
Stocks		17,383	9,162
Debtors		0	4,748
Cash at bank and in hand		133,809	63,770
Total current assets		<u>151,192</u>	<u>77,680</u>
Creditors: amounts falling due within one year		(37,446)	(19,955)
Net current assets (liabilities)		113,746	57,725
Total assets less current liabilities		<u>113,978</u>	<u>57,959</u>
Provisions for liabilities		(46)	(47)
Total net assets (liabilities)		<u>113,932</u>	<u>57,912</u>
Capital and reserves			
Called up share capital	4	10	10

Profit and loss account	113,922	57,902
Shareholders funds	<u>113,932</u>	<u>57,912</u>

- a. For the year ending 31 March 2015 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 19 May 2015

And signed on their behalf by:

Mr S Kamatam Muni, 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 March 2015

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

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

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold. Deferred tax assets are recognised only to the extent that the director considers 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 tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

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

Equipment 0% Method for Equipment

2 Fixed Assets

	Tangible Assets	Total
	£	£
Cost or valuation		
At 01 April 2014	349	349
Additions	169	169
At 31 March 2015	<u>518</u>	<u>518</u>
Depreciation		
At 01 April 2014	115	115
Charge for year	171	171
At 31 March 2015	<u>286</u>	<u>286</u>
Net Book Value		
At 31 March 2015	232	232
At 31 March 2014	<u>234</u>	<u>234</u>

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	2015	2014
	£	£
Allotted, called up and fully paid:		
10 Ordinary of £1 each	10	10

5 **Director's current
accounts**

The maximum balance outstanding on the short term Director's loan account balance during the year was £5,000. The short term loan was repaid during the year.