

Registered Number: 02234411

England and Wales

Outlands Limited

Abbreviated Report and Financial Statements

For the year ended 31 July 2016

Outlands Limited
Contents Page
For the year ended 31 July 2016

Balance Sheet	1
Notes to the Abbreviated Financial Statements	2 to 3

Outlands Limited
Abbreviated Balance Sheet
As at 31 July 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	42,870	58,199
		42,870	58,199
Current assets			
Stocks		7,485	44,235
Debtors		57,780	12,456
Cash at bank and in hand		89,380	111,395
		154,645	168,086
Creditors: amounts falling due within one year		(38,311)	(39,376)
Net current assets		116,334	128,710
Total assets less current liabilities		159,204	186,909
Net assets		159,204	186,909
Capital and reserves			
Called up share capital	3	10,000	10,000
Profit and loss account		149,204	176,909
Shareholders funds		159,204	186,909

For the year ended 31 July 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities: 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;

2) 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.

Signed on behalf of the board of directors

J.J.Killian Director

S.J.Killian Director

Date approved by the board: 19 January 2017

Outlands Limited
Notes to the Abbreviated Financial Statements
For the year ended 31 July 2016

1 Accounting Policies

Basis of accounting

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

Turnover

Turnover represents amounts receivable for services. Amounts receivable for services performed over time are based upon the stage of completion of the services performed.

Operating lease rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Dividends

Proposed dividends are only included as liabilities in the financial statements when their payment has been approved by the shareholders prior to the balance sheet date.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Land and Buildings	4% Straight line
Plant and Machinery	25% Reducing balance
Computer Equipment	50% Reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Outlands Limited
Notes to the Abbreviated Financial Statements
For the year ended 31 July 2016

2 Tangible fixed assets

	Tangible fixed assets
Cost or valuation	£
At 01 August 2015	537,725
At 31 July 2016	537,725
Depreciation	
At 01 August 2015	479,526
Charge for year	15,329
At 31 July 2016	494,855
Net book values	
At 31 July 2016	42,870
At 31 July 2015	58,199

3 Share capital

	2016	2015
Allotted called up and fully paid	£	£
10,000 Class A shares of £1.00 each	10,000	10,000
	10,000	10,000

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.