

REGISTERED NUMBER: 03090703 (England and Wales)

**Abbreviated Accounts
for the Year Ended 31 August 2016
for
Sellitnet Limited**

Sellitnet Limited (Registered number: 03090703)

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for the Year Ended 31 August 2016**

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DIRECTORS:

R E Parker
M R Parker

SECRETARY:

R E Parker

REGISTERED OFFICE:

The Old Manse
29 St Mary Street
Ilkeston
Derbyshire
DE7 8AB

REGISTERED NUMBER:

03090703 (England and Wales)

ACCOUNTANTS:

Mabe Allen LLP
Chartered Accountants
The Old Manse
29 St. Mary Street
Ilkeston
Derbyshire
DE7 8AB

**Abbreviated Balance Sheet
31 August 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		14		890
CURRENT ASSETS					
Debtors		748		3,296	
Cash at bank		<u>5,406</u>		<u>7,045</u>	
		6,154		10,341	
CREDITORS					
Amounts falling due within one year		<u>1,836</u>		<u>3,943</u>	
NET CURRENT ASSETS			<u>4,318</u>		<u>6,398</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,332</u>		<u>7,288</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>4,232</u>		<u>7,188</u>
SHAREHOLDERS' FUNDS			<u>4,332</u>		<u>7,288</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 24 February 2017 and were signed on its behalf by:

M R Parker - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 August 2016**

1. ACCOUNTING POLICIES

Principal accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below, have remained unchanged from the previous year and have been consistently applied within the same financial statements.

Basis of preparation

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

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

Deferred tax

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2015 and 31 August 2016	<u>16,343</u>
DEPRECIATION	
At 1 September 2015	15,453
Charge for year	876
At 31 August 2016	<u>16,329</u>
NET BOOK VALUE	
At 31 August 2016	<u>14</u>
At 31 August 2015	<u>890</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary Shares	1	<u>100</u>	<u>100</u>

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