Registered Number 05407919

IPS NETWORK SOLUTIONS LIMITED

Abbreviated Accounts

31 March 2016

IPS NETWORK SOLUTIONS LIMITED **Registered Number 05407919**

Abbreviated Balance Sheet as at 31 March 2016

	Notes	2016	2015
		£	£
Fixed assets			
Tangible assets	2	1,689	2,368
		1,689	2,368
Current assets			
Debtors		9,294	35,123
Cash at bank and in hand		325	12,483
		9,619	47,606
Creditors: amounts falling due within one year		(14,061)	(36,001)
Net current assets (liabilities)		(4,442)	11,605
Total assets less current liabilities		(2,753)	13,973
Provisions for liabilities		(338)	(474)
Total net assets (liabilities)		(3,091)	13,499
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		(4,091)	12,499
Shareholders' funds		(3,091)	13,499

- For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- 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.

Approved by the Board on 22 December 2016

And signed on their behalf by:
I P Smith, Director

IPS NETWORK SOLUTIONS LIMITED **Registered Number 05407919**

Notes to the Abbreviated Accounts for the period ended 31 March 2016

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective January 2015.

Turnover policy
Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Tangible assets depreciation policy
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Motor vehicles 25% per annum reducing balance
Equipment 25% per annum reducing balance

Intangible assets amortisation policy
Goodwill
Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill over 4 years

Other accounting policies
Going concern
At the year end there was a deficit on shareholders' funds. The directors consider that despite this deficit the company has adequate resources to continue in business for the foreseeable future. The going concern basis for the presentation of the financial statement is therefore considered appropriate based on the continued support of the directors and bankers.

Deferred tax
Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.
Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Financial instruments
Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Tangible fixed assets

	£
Cost	
At 1 April 2015	9,264
Additions	-

	£
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	9,264
Depreciation	
At 1 April 2015	6,896
Charge for the year	679
On disposals	-
At 31 March 2016	7,575
Net book values	
At 31 March 2016	1,689
At 31 March 2015	2,368

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	2016	*2015*
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000