

Company Registration No 00853607 (England and Wales)

INDUSTRIAL AND EXPORT CONSULTANCY SERVICES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012



INDUSTRIAL AND EXPORT CONSULTANCY SERVICES LIMITED

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INDUSTRIAL AND EXPORT CONSULTANCY SERVICES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		2,181,695		2,182,094
Current assets					
Debtors		5,644		18,485	
Cash at bank and in hand		81,591		25,494	
		<u>87,235</u>		<u>43,979</u>	
Creditors: amounts falling due within one year		<u>(50,320)</u>		<u>(43,563)</u>	
Net current assets			36,915		416
Total assets less current liabilities			2,218,610		2,182,510
Provisions for liabilities			(66)		(102)
			<u>2,218,544</u>		<u>2,182,408</u>
Capital and reserves					
Called up share capital	3		300		300
Revaluation reserve			1,900,700		1,900,700
Profit and loss account			317,544		281,408
Shareholders' funds			<u>2,218,544</u>		<u>2,182,408</u>

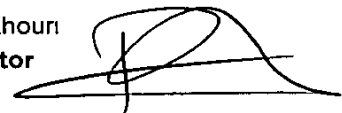
For the financial year ended 31 March 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 11 May 2012

A M Hall
Director 
Company Registration No. 00853607

R P Khouri
Director 

INDUSTRIAL AND EXPORT CONSULTANCY SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents rent receivable net of VAT

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold property are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows

Freehold property	Nil
Fixtures, fittings & equipment	25% reducing balance basis

The Freehold property is included at the directors' valuation at open market values at 31 March 2004

1.5 Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws

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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2012

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 April 2011 & at 31 March 2012	2,186,017
Depreciation	
At 1 April 2011	3,923
Charge for the year	399
At 31 March 2012	4,322
Net book value	
At 31 March 2012	2,181,695
At 31 March 2011	2,182,094

3 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
300 Ordinary shares of £1 each	300	300