

Registered Number 02513521

INTEGRATED COMMUNICATION SYSTEMS LIMITED

Abbreviated Accounts

31 December 2012

Abbreviated Balance Sheet as at 31 December 2012

	<i>Notes</i>	<i>2012</i>	<i>2011</i>
		£	£
Fixed assets			
Tangible assets	2	300,369	300,000
		<u>300,369</u>	<u>300,000</u>
Current assets			
Debtors		-	1,554
Cash at bank and in hand		4,633	4,924
		<u>4,633</u>	<u>6,478</u>
Creditors: amounts falling due within one year		(21,097)	(22,150)
Net current assets (liabilities)		<u>(16,464)</u>	<u>(15,672)</u>
Total assets less current liabilities		<u>283,905</u>	<u>284,328</u>
Total net assets (liabilities)		<u>283,905</u>	<u>284,328</u>
Capital and reserves			
Called up share capital	3	2	2
Revaluation reserve		52,412	52,412
Profit and loss account		231,491	231,914
Shareholders' funds		<u>283,905</u>	<u>284,328</u>

- For the year ending 31 December 2012 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 27 September 2013

And signed on their behalf by:

Mr S M Edwards, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2012

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 April 2008.

Turnover policy

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

Tangible assets depreciation policy

All fixed assets are initially recorded at cost.

Depreciation

Depreciation 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:

Plant & Machinery - 33.33% straight line

Equipment - 33.33% straight line

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) which, unlike the Companies Act 2006, does not require depreciation of investment properties.

Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Other accounting policies

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not yet 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 receive more, tax.

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.

2 Tangible fixed assets

	£
Cost	
At 1 January 2012	310,366
Additions	554
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2012	<u>310,920</u>
Depreciation	
At 1 January 2012	10,366
Charge for the year	185
On disposals	-
At 31 December 2012	<u>10,551</u>
Net book values	
At 31 December 2012	<u>300,369</u>
At 31 December 2011	<u>300,000</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	2012	2011
	£	£
2 Ordinary shares of £1 each	2	2

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