Registered Number 02593913

IVYCREST LIMITED

Abbreviated Accounts

30 June 2012

IVYCREST LIMITED **Registered Number 02593913**

Abbreviated Balance Sheet as at 30 June 2012

	Notes	*2012*	*2011*
		£	£
Fixed assets			
Tangible assets	2	-	-
		-	-
Current assets			
Stocks		111,621	136,821
Debtors		58,974	63,992
Cash at bank and in hand		273	1,572
		170,868	202,385
Creditors: amounts falling due within one year		(99,095)	(90,208)
Net current assets (liabilities)		71,773	112,177
Total assets less current liabilities		71,773	112,177
Total net assets (liabilities)		71,773	112,177
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		71,771	112,175
Shareholders' funds		71,773	112,177

- For the year ending 30 June 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 28 June 2013

And signed on their behalf by:
A J COCKLE, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2012

1 Accounting Policies

Basis of measurement and preparation of accounts
The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover policy
Turnover represents amounts chargeable, net of value added tax, for the sale of motor spares. Turnover is recognised at the point of sale.

Tangible assets depreciation policy
Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:
Asset class/Depreciation method and rate
Motor vehicles - 25% straight line
Plant and machinery - 25% straight line

Other accounting policies
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.

Hire purchase and leasing
Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Pensions
The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Tangible fixed assets

	£
Cost	
At 1 July 2011	50,970
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2012	50,970
Depreciation	
At 1 July 2011	50,970
Charge for the year	-
On disposals	-

At 30 June 2012	50,970
Net book values	
At 30 June 2012	0
At 30 June 2011	0

3 **Called Up Share Capital**

Allotted, called up and fully paid:

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

4 **Transactions with directors**

Name of director receiving advance or credit:	A J Cockle
Description of the transaction:	Loan account on which interest at 4% has been charged
Balance at 1 July 2011:	£ 15,664
Advances or credits made:	£ 19,930
Advances or credits repaid:	£ 21,690
Balance at 30 June 2012:	£ 13,904

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