Registered Number 02841621

IOCO LIMITED

Abbreviated Accounts

31 December 2012

IOCO LIMITED **Registered Number 02841621**

Abbreviated Balance Sheet as at 31 December 2012

	Notes	*2012*	*2011*
		£	£
Fixed assets			
Tangible assets	2	112	252
		112	252
Current assets			
Stocks		18,977	22,794
Debtors		29,491	30,918
Investments		233,802	257,224
Cash at bank and in hand		36,453	55,437
		318,723	366,373
Creditors: amounts falling due within one year		(25,863)	(42,494)
Net current assets (liabilities)		292,860	323,879
Total assets less current liabilities		292,972	324,131
Total net assets (liabilities)		292,972	324,131
Capital and reserves			
Called up share capital		10,000	10,000
Profit and loss account		282,972	314,131
Shareholders' funds		292,972	324,131

- 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 3 April 2013

And signed on their behalf by:
Phillip Neal McCormack, 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
Turnover represents the invoiced value, excluding VAT of goods/services provided.

Tangible assets depreciation policy
Computer Equipment is written off at 33% of Reducing Balance
Fixtures & Fittings are written off at 10% of Cost

Valuation information and policy
Investments are stated at the lower of cost and net realisable value. Any foreign investments are translated at the exchange rate prevailing at the Balance Sheet date.

Stocks are stated at the lower of cost and net realisable value. They are valued at the exchange rate prevailing upon the date of payment.

Transactions denominated in foreign currency are translated at the exchange rate when the transactions are paid. Any differences arising from exchange rate fluctuations are written off to the P&L in the same year.

2 Tangible fixed assets

	£
Cost	
At 1 January 2012	2,130
Additions	452
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2012	2,582
Depreciation	
At 1 January 2012	1,878
Charge for the year	592
On disposals	-
At 31 December 2012	2,470
Net book values	
At 31 December 2012	112
At 31 December 2011	252

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