ROC

REGISTERED NUMBER 03137721 (England and Wales)

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2011

FOR

ION INFORMATION TECHNOLOGIES LIMITED



ION INFORMATION TECHNOLOGIES LIMITED (REGISTERED NUMBER 03137721)

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FOR THE YEAR ENDED 31 MAY 2011

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ION INFORMATION TECHNOLOGIES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2011

DIRECTORS:	Mr Y C Vasdev Mr R Ghafoor Mr N A Shuker Mr M J Millor
SECRETARY:	Malkins Nominees Limited
REGISTERED OFFICE:	19 Cavendish Square London W1A 2AW
REGISTERED NUMBER	03137721 (England and Wales)
AUDITORS:	Seymour Taylor Audit Limited Statutory Auditor 57 London Road High Wycombe Buckinghamshire HP11 1BS

REPORT OF THE INDEPENDENT AUDITORS TO ION INFORMATION TECHNOLOGIES LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts which comprise the Abbreviated Balance Sheet and the related notes together with the full financial statements of ION Information Technologies Limited for the year ended 31 May 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company in accordance with Section 449 of the Companies Act 2006 Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work for this report, or for the opinions we have formed

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006 It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section

Clifford Baker FCA (Senior Statutory Auditor)
for and on behalf of Seymour Taylor Audit Limited Statutory Auditor
57 London Road
High Wycombe
Buckinghamshire
HP11 1BS

22 December 2011

ABBREVIATED BALANCE SHEET
31 MAY 2011

	Notes	2011 £	2011 £	2010 £	2010 £
FIXED ASSETS					
Intangible assets	2		128 536		101 262
Tangible assets	3		820		3 060
			129 356		104 322
CURRENT ASSETS					
Debtors		142,190		143 556	
Cash at bank and in hand		162,634		186,410	
		304 824		329 966	
CREDITORS					
Amounts falling due within one year		157,069		132 375	
NET CURRENT ASSETS			147 755		197 591
TOTAL ASSETS LESS CURRENT LIABILITIES			277 111		301 913
CAPITAL AND RESERVES					
Called up share capital	4		197 365		197 365
Share premium			259 753		259 753
Capital redemption reserve			20 000		20 000
Profit and loss account			(200 007)		(175 205)
SHAREHOLDERS' FUNDS			277 111		301,913

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 22 December 2011 and were signed on its behalf by

Y C Vasdev

Mr Y C Vasdev - Director

The notes on pages 4 to 6 form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2011

1 ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover
The turnover shown in the profit and loss account represents the amounts receivable for services supplied during the year, exclusive of value added tax

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Improvements to property	-	over the lease term
Plant and machinery	-	straight line - 50%

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

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

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

Research and development
Development expenditure incurred on clearly defined projects whose outcome can be assessed with reasonable certainty is carried forward and amortisation is charged from that time over the anticipated sales life of the project On average such projects have a sales life of three years

Expenditure on research and other development projects is written off in the year in which it is incurred

Pensions
The company operates a defined contribution pension scheme Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

1 ACCOUNTING POLICIES - continued

Financial Instruments
Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as either 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 the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument those financial instruments are classed as financial liabilities Financial liabilities are presented as such in the balance sheet Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account Finance costs are calculated so as to produce a constant rate of return on the outstanding liability

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument Dividends and distributions relating to equity instruments are debited direct to equity

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2010	104,429
Additions	41,838
At 31 May 2011	146 267
AMORTISATION	
At 1 June 2010	3,167
Charge for year	14 564
At 31 May 2011	17 731
NET BOOK VALUE	
At 31 May 2011	128 536
At 31 May 2010	101 262

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2010	197 042
Additions	1,642
At 31 May 2011	198 684
DEPRECIATION	
At 1 June 2010	193 982
Charge for year	3,882
At 31 May 2011	197,864
NET BOOK VALUE	
At 31 May 2011	820
At 31 May 2010	3 060

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

Number	Class	Nominal value	2011 £	2010 £
196 534	Ordinary A	£1	196 534	196,534
831	Ordinary B	£1	831	831
			197 365	197,365

The B shares do not carry any voting rights apart from at meetings of Class B shareholders In all other respects the A and B shares rank pari passu