

REGISTERED NUMBER: 03137721 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2012
FOR
ION INFORMATION TECHNOLOGIES LIMITED



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FOR THE YEAR ENDED 31 MAY 2012**

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ION INFORMATION TECHNOLOGIES LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 MAY 2012

DIRECTORS: Mr Y C Vasdev
Mr R Ghafoor
Mr N A Shuker
Mr M J Millor
Mr N D Fullerton
Mr S K Sharma

REGISTERED OFFICE: 57 London Road
High Wycombe
Buckinghamshire
HP11 1BS

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 2012 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

21 December 2012

ABBREVIATED BALANCE SHEET
31 MAY 2012

		2012	2011
	Notes	£	£
FIXED ASSETS			
Intangible assets	2	79,780	128,536
Tangible assets	3	1,275	820
		<u>81,055</u>	<u>129,356</u>
CURRENT ASSETS			
Debtors		348,021	142,190
Cash at bank and in hand		303,173	162,634
		<u>651,194</u>	<u>304,824</u>
CREDITORS			
Amounts falling due within one year		424,498	157,069
		<u>424,498</u>	<u>157,069</u>
NET CURRENT ASSETS		<u>226,696</u>	<u>147,755</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>307,751</u>	<u>277,111</u>
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		(169,367)	(200,007)
SHAREHOLDERS' FUNDS		<u>307,751</u>	<u>277,111</u>

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 21 December 2012 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 2012**

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

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2012

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 2011 and 31 May 2012	146,267
AMORTISATION	
At 1 June 2011	17,731
Amortisation for year	48,756
At 31 May 2012	66,487
NET BOOK VALUE	
At 31 May 2012	79,780
At 31 May 2011	128,536

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2012

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2011	198,684
Additions	2,551
	<u>201,235</u>
At 31 May 2012	201,235
DEPRECIATION	
At 1 June 2011	197,864
Charge for year	2,096
	<u>199,960</u>
NET BOOK VALUE	
At 31 May 2012	<u>1,275</u>
At 31 May 2011	<u>820</u>

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2012 £	2011 £
196,534	Ordinary A	£1	196,534	196,534
831	Ordinary B	£1	831	831
			<u>197,365</u>	<u>197,365</u>

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.