Registered Number 03439366

International Plant Propagation Technology Limited

Abbreviated Accounts

31 July 2011

Company Information

Registered Office:
48A High Street
Gargrave
Skipton
North Yorkshire
BD23 3RB

Reporting Accountants:
Pearson & Associates

North Barn
Broughton Hall
Skipton
North Yorkshire
BD23 3AE

International Plant Propagation Technology Limited **Registered Number 03439366**

Balance Sheet as at 31 July 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Intangible	2		54,251		45,340
Tangible	3		470,279		444,974
			524,530		490,314
Current assets					
Stocks		80,407		109,957	
Debtors		342,680		347,974	
Cash at bank and in hand		1,276		14,058	
Total current assets		424,363		471,989	
Creditors: amounts falling due within one year		(522,848)		(420,417)	
Net current assets (liabilities)			(98,485)		51,572
Total assets less current liabilities			426,045		541,886
Creditors: amounts falling due after more than one year			(485,275)		(541,308)
Total net assets (liabilities)			(59,230)		578
Capital and reserves					
Called up share capital	4		4		4
Profit and loss account			(59,234)		574
Shareholders funds			(59,230)		578

a. For the year ending 31 July 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 25 April 2012

And signed on their behalf by:
J Cooley, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 July 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

Turnover represents net invoiced sales of goods, excluding value added tax.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold property	20%	on cost
Plant and machinery	10%	on cost
Computer equipment	33.33%	on cost

2 **Intangible fixed assets**

Cost or valuation	**£**
At 01 August 2010	45,340
Additions	8,911
At 31 July 2011	54,251
Net Book Value	
At 31 July 2011	54,251
At 31 July 2010	45,340

3 **Tangible fixed assets**

	Total
Cost	**£**
At 01 August 2010	760,285
Additions	122,389
At 31 July 2011	882,674
Depreciation	
At 01 August 2010	315,311

Charge for year	97,084
At 31 July 2011	412,395

Net Book Value

At 31 July 2011	470,279
At 31 July 2010	444,974

4 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
4 Ordinary shares of £1 each	4	4

5 **Transactions with directors**

The company owed its director, J N Cooley, £ 325,429 (2010 £361,273) at the year end, this being the maximum sum outstanding at any time during the year. The loan is interest free with no fixed terms as to its repayment.