

Registered number  
03938721

I-Tao Limited  
Abbreviated Accounts  
31 March 2012



Mattison & Co  
Chartered Accountants  
Chislehurst  
Kent

## **I-Tao Limited**

### **Chartered Accountants' report to the board of directors on the preparation of the unaudited abbreviated accounts of I-Tao Limited for the year ended 31 March 2012**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of I-Tao Limited for the year ended 31 March 2012 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the Board of Directors of I-Tao Limited, as a body, in accordance with the terms of our engagement letter dated 22 January 2007. Our work has been undertaken solely to prepare for your approval the accounts of I-Tao Limited and state those matters that we have agreed to state to the Board of Directors of I-Tao Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than I-Tao Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that I-Tao Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of I-Tao Limited. You consider that I-Tao Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of I-Tao Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.



Mattison & Co  
Chartered Accountants  
10A Royal Parade  
Chislehurst  
Kent  
BR7 6NR

21 December 2012

**I-Tao Limited****Registered number:** 03938721**Abbreviated Balance Sheet  
as at 31 March 2012**

|                                                       | Notes | 2012<br>£     | 2011<br>£     |
|-------------------------------------------------------|-------|---------------|---------------|
| <b>Fixed assets</b>                                   |       |               |               |
| Tangible assets                                       | 2     | 577           | 1,420         |
| <b>Current assets</b>                                 |       |               |               |
| Debtors                                               |       | 30,768        | 33,592        |
| Cash at bank and in hand                              |       | 10,960        | 10,375        |
|                                                       |       | <u>41,728</u> | <u>43,967</u> |
| <b>Creditors' amounts falling due within one year</b> |       | (41,272)      | (43,142)      |
| <b>Net current assets</b>                             |       | <u>456</u>    | <u>825</u>    |
| <b>Net assets</b>                                     |       | <u>1,033</u>  | <u>2,245</u>  |
| <b>Capital and reserves</b>                           |       |               |               |
| Called up share capital                               | 3     | 2             | 2             |
| Profit and loss account                               |       | 1,031         | 2,243         |
| <b>Shareholders' funds</b>                            |       | <u>1,033</u>  | <u>2,245</u>  |

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



R Chan

Director

Approved by the board on 21 December 2012

**I-Tao Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2012**

**1 Accounting policies**

***Basis of preparation***

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***

Turnover represents the value, net of value added tax and discounts, of work carried out in respect of services provided to customers

***Depreciation***

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

|                               |                   |
|-------------------------------|-------------------|
| Computer and office equipment | 33% straight line |
|-------------------------------|-------------------|

***Leasing and hire purchase commitments***

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

**I-Tao Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2012**

**2 Tangible fixed assets**

£

**Cost**

At 1 April 2011 19,070

At 31 March 2012 19,070

**Depreciation**

At 1 April 2011 17,650

Charge for the year 843

At 31 March 2012 18,493

**Net book value**

At 31 March 2012 577

At 31 March 2011 1,420

**3 Share capital**

**Nominal  
value**

**2012  
Number**

**2012  
£**

**2011  
£**

Allotted, called up and fully paid  
Ordinary shares

£1 each

2

2

2

**4 Loans to directors**

**Description and conditions**

**B/fwd  
£**

**Paid  
£**

**Repaid  
£**

**C/fwd  
£**

R Chan

Loan to Mr and Mrs Chan

-

2,800

-

2,800

-

2,800

-

2,800

**4 Ultimate controlling party**

The company is under the control of R Chan and his family