

Registered Number 04025637

IPS Graphics Ltd

Abbreviated Accounts

31 July 2011

IPS Graphics Ltd

Registered Number 04025637

Company Information

Registered Office:

C/o Braham Noble Denholm & Co
York House
Empire Way
Wembley
Middlesex
HA9 0PA

Reporting Accountants:

Braham Noble Denholm & Co

York House
Empire Way
Wembley
Middlesex
HA9 0PA

Balance Sheet as at 31 July 2011

	Notes	2011 £	2010 £
Fixed assets			
Intangible	2	0	0
Tangible	3	1,717	1,846
		<u>1,717</u>	<u>1,846</u>
Current assets			
Stocks		13,424	13,285
Debtors		45,648	35,960
Cash at bank and in hand		1,638	438
Total current assets		<u>60,710</u>	<u>49,683</u>
Creditors: amounts falling due within one year		(61,598)	(57,357)
Net current assets (liabilities)		(888)	(7,674)
Total assets less current liabilities		<u>829</u>	<u>(5,828)</u>
Creditors: amounts falling due after more than one year		(128,733)	(129,133)
Total net assets (liabilities)		<u>(127,904)</u>	<u>(134,961)</u>
Capital and reserves			
Called up share capital	4	25,000	25,000
Profit and loss account		(152,904)	(159,961)
Shareholders funds		<u>(127,904)</u>	<u>(134,961)</u>

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- 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 24 February 2012

And signed on their behalf by:

Mrs A Smith, 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2001, is being amortised evenly over its estimated useful life of five years.

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.

Pension costs and other post-retirement benefits

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.

Depreciation

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

Plant and machinery	25% on cost
Fixtures and fittings	10% on cost

2 Intangible fixed assets

Cost or valuation	£
At 01 August 2010	<u>28,841</u>
At 31 July 2011	<u>28,841</u>

Amortisation

At 01 August 2010	<u>28,841</u>
At 31 July 2011	<u>28,841</u>

Net Book Value

	At 31 July 2011	0
	At 31 July 2010	<u>0</u>
3	Tangible fixed assets	

		Total
		£
Cost		
At 01 August 2010		28,677
Additions	-	<u>443</u>
At 31 July 2011	-	<u>29,120</u>
Depreciation		
At 01 August 2010		26,831
Charge for year	-	<u>572</u>
At 31 July 2011	-	<u>27,403</u>
Net Book Value		
At 31 July 2011		1,717
At 31 July 2010	-	<u>1,846</u>

4 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
25000 Ordinary shares of £1 each	25,000	25,000