

ICHS DEVELOPMENT LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2002

SALMAN ROSS
Chartered Accountants & Registered Auditors
Salman House
141 Woodlands Road
Ilford Essex
IG1 1JR



ICHS DEVELOPMENT LIMITED

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ICHS DEVELOPMENT LIMITED

BALANCE SHEET AS AT 31 MARCH 2002

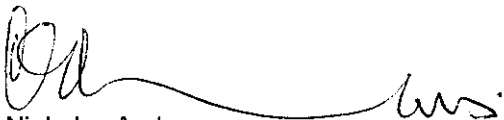
	Notes	2002 £	£
Current assets			
Stocks		15,625	
Debtors	3	8,660	
Cash at bank and in hand		9,234	
		33,519	
Creditors: amounts falling due within one year	4	(24,923)	
Total assets less current liabilities			8,596
Capital and reserves			
Profit and loss account	5		8,596
Shareholders' funds - equity interests	6		8,596

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 13 December 2002


Nicholas Andrews
Director


Stuart Devereux
Director

ICHS DEVELOPMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2002

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Stock

Stock is valued at the lower of cost and net realisable value.

1.4 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.