Registered Number 04213966

Eziserv Limited

Abbreviated Accounts

30 April 2012

Company Information

Registered Office:
Sanderum House
Oakley Road
Chinnor
Oxfordshire
OX39 4TW

Reporting Accountants:
TAVARA LIMITED

Sanderum House
Oakley Road
Chinnor
Oxfordshire
OX39 4TW

Eziserv Limited **Registered Number 04213966**

Balance Sheet as at 30 April 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Intangible	2		10,000		46,667
Tangible	3		2,424		3,557
			12,424		50,224
Current assets					
Stocks		12,185		2,869	
Debtors		112,088		140,032	
Cash at bank and in hand		23,182		49,818	
Total current assets		147,455		192,719	
Creditors: amounts falling due within one year		(138,589)		(185,765)	
Net current assets (liabilities)			8,866		6,954
Total assets less current liabilities			21,290		57,178
Creditors: amounts falling due after more than one year			(20,000)		(40,000)
Total net assets (liabilities)			1,290		17,178
Capital and reserves					
Called up share capital	4		1,000		1,000
Profit and loss account			290		16,178
Shareholders funds			1,290		17,178

a. For the year ending 30 April 2012 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 13 September 2012

And signed on their behalf by:
Mr M A J Boughton, Director
Mr R H Garnett, 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 30 April 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

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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows: Goodwill - 20% straight line basisPatents and Licences - 33% straight line basis

Going concern

The company currently meets its daily working capital requirements through operating revenues and financial support from Investors. On this basis, the directors consider it appropriate to prepare the accounts on the going concern basis. The accounts do not include any adjustments that would result from the failure to raise any additional finance that may prove necessary.

Depreciation

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

Fixtures and fittings	15% on reducing balance
Computer equipment	33% on cost

2 **Intangible fixed assets**

Cost or valuation	**£**
At 01 May 2011	120,000
Disposals	(30,000)
At 30 April 2012	90,000
Amortisation	
At 01 May 2011	73,333
Charge for year	6,667
At 30 April 2012	80,000
Net Book Value	
At 30 April 2012	10,000
At 30 April 2011	46,667

3 **Tangible fixed assets**

	Total
Cost	**£**
At 01 May 2011	5,917
At 30 April 2012	5,917
Depreciation	
At 01 May 2011	2,360
Charge for year	1,133
At 30 April 2012	3,493
Net Book Value	
At 30 April 2012	2,424
At 30 April 2011	3,557

4 **Share capital**

	2012	**2011**
	£	**£**
Allotted, called up and fully paid:		
1000 Ordinary shares of £1 each	1,000	1,000

5 **ULTIMATE PARENT COMPANY**

IPI Ventures Limited is regarded by the director(s) as being the company's ultimate parent company.

6 **Going concern**

The directors have considered the period to 30 April 2013 when assessing the company's ability to continue as a going concern. It is believed that the company will be able to satisfy it's liabilities as these become payable.