

INTERNATIONAL TECHNICAL AUTOMOTIVE SYSTEMS LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2011

Registration number 04534677

WEDNESDAY



A06 *A1288ZK0* 08/02/2012 #337
COMPANIES HOUSE

INTERNATIONAL TECHNICAL AUTOMOTIVE SYSTEMS LIMITED
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INTERNATIONAL TECHNICAL AUTOMOTIVE SYSTEMS LIMITED
(REGISTRATION NUMBER: 04534677)
AT 31 AUGUST 2011

		2011	2010
	Note	£	£
Fixed assets			
Tangible fixed assets		6,329	6,912
Current assets			
Debtors		55,763	75,457
Cash at bank and in hand		38	527
		55,801	75,984
Creditors: Amounts falling due within one year		<u>(54,272)</u>	<u>(78,923)</u>
Net current assets/(liabilities)		<u>1,529</u>	<u>(2,939)</u>
Total assets less current liabilities		7,858	3,973
Creditors: Amounts falling due after more than one year		<u>(9,540)</u>	<u>-</u>
Net (liabilities)/assets		<u>(1,682)</u>	<u>3,973</u>
Capital and reserves			
Called up share capital	3	500	500
Profit and loss account		<u>(2,182)</u>	<u>3,473</u>
Shareholders' (deficit)/funds		<u>(1,682)</u>	<u>3,973</u>

INTERNATIONAL TECHNICAL AUTOMOTIVE SYSTEMS LIMITED
(REGISTRATION NUMBER: 04534677)
AT 31 AUGUST 2011

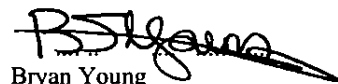
For the year ending 31 August 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the director on 03-02-2012


Bryan Young
Director

INTERNATIONAL TECHNICAL AUTOMOTIVE SYSTEMS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2011

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Computers	25% straight line basis
Fixtures and fittings	25% reducing balance basis

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 September 2010	40,334	40,334
Additions	1,527	1,527
At 31 August 2011	41,861	41,861

INTERNATIONAL TECHNICAL AUTOMOTIVE SYSTEMS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2011

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Depreciation

At 1 September 2010	33,422	33,422
Charge for the year	<u>2,110</u>	<u>2,110</u>
At 31 August 2011	<u>35,532</u>	<u>35,532</u>

Net book value

At 31 August 2011	<u>6,329</u>	<u>6,329</u>
At 31 August 2010	<u>6,912</u>	<u>6,912</u>

3 Share capital

Allotted, called up and fully paid shares

	2011		2010	
	No.	£	No.	£
Ordinary shares of £1 each	<u>500</u>	<u>500</u>	<u>500</u>	<u>500</u>

4 Related party transactions

Directors' advances and credits

	2011 Advance/ Credit £	2011 Repaid £	2010 Advance/ Credit £	2010 Repaid £
Rosemary Babette Young (Advance)/Credit	<u>770</u>	<u>-</u>	<u>-</u>	<u>-</u>
Bryan Young (Advance)/Credit	<u>769</u>	<u>-</u>	<u>(17,474)</u>	<u>-</u>