Registered number
04701495

iMedia Systems Ltd

Unaudited Abbreviated Accounts

28 March 2016

iMedia Systems Ltd

Registered number: 04701495

Abbreviated Balance Sheet

as at 28 March 2016

	Notes		2016		2015
			£		£
Fixed assets					
Tangible assets	2		23,921		31,729
Current assets					
Stocks		1,000		1,000	
Debtors		93,689		192,457	
Cash at bank and in hand		14,470		-	
		109,159		193,457	
Creditors: amounts falling due within one year		(139,193)		(184,501)	
Net current (liabilities)/assets			(30,034)		8,956
Total assets less current liabilities			(6,113)		40,685
Provisions for liabilities			(4,784)		(6,346)
Net (liabilities)/assets			(10,897)		34,339
Capital and reserves					
Called up share capital	3		300		300
Profit and loss account			(11,197)		34,039
Shareholders' funds			(10,897)		34,339

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.

The 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.

J. Dickins

Director

Approved by the board on 24 December 2016

iMedia Systems Ltd

Notes to the Abbreviated Accounts

for the year ended 28 March 2016

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 January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and 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.

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

Stocks

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

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

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the

scheme.

2	Tangible fixed assets	£
	Cost	
	At 29 March 2015	106,178
	Additions	166
	At 28 March 2016	106,344
	Depreciation	
	At 29 March 2015	74,449
	Charge for the year	7,974
	At 28 March 2016	82,423
	Net book value	
	At 28 March 2016	23,921
	At 28 March 2015	31,729

3	Share capital	Nominal value	2016 Number	2016 £	2015 £
	Allotted, called up and fully paid:				
	Ordinary shares	£1 each	100	100	100
	A Ordinary shares	£1 each	100	100	100
	B Ordinary shares	£1 each	100	100	100
				300	300

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 1072 of the Companies Act 2006.