

Registered number
05539621

iHowley Limited
Abbreviated Financial Statements
31 August 2011

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iHowley Limited

Report to the director on the preparation of the unaudited abbreviated accounts of iHowley Limited for the year ended 31 August 2011

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated financial statements of iHowley Limited for the year ended 31 August 2011 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at [http //rulebook accaglobal com/](http://rulebook.accaglobal.com/)

This report is made solely to the Board of Directors of iHowley Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of iHowley Limited and state those matters that we have agreed to state to the Board of Directors of iHowley Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [http //www accaglobal com/factsheet163](http://www.accaglobal.com/factsheet163). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than iHowley Limited and its Board of Directors as a body for our work or for this report

It is your duty to ensure that iHowley Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of iHowley Limited. You consider that iHowley Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the financial statements of iHowley Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts

Clark Howes LLP
Certified Accountants
2 Minton Place
Victoria Road
Bicester
Oxon
OX26 6QB

20 February 2012

iHowley Limited
Registered number: 05539621
Abbreviated Balance Sheet
as at 31 August 2011

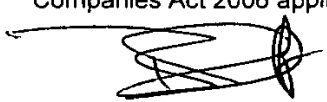
	Notes	2011 £	2010 £
Current assets			
Debtors		2,882	4,563
Cash at bank and in hand		966	3,793
		<u>3,848</u>	<u>8,356</u>
Creditors: amounts falling due within one year		<u>(3,366)</u>	<u>(7,841)</u>
Net current assets		<u>482</u>	<u>515</u>
Net assets		<u>482</u>	<u>515</u>
Capital and reserves			
Called up share capital	2	1	1
Profit and loss account		481	514
Shareholder's funds		<u>482</u>	<u>515</u>

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 member has 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 financial statements

The financial statements 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



Mr B Smith
Director

Approved by the board on 20 February 2012

iHowley Limited
Notes to the Abbreviated Accounts
for the year ended 31 August 2011

1 Accounting policies

Basis of preparation

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 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

Turnover is recognised when the goods are physically delivered to the customer and when services are provided

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

2 Share capital	Nominal value	2011 Number	2011 £	2010 £
Allotted, called up and fully paid				
Ordinary shares	£1 each	1	<u>1</u>	<u>1</u>

3 Ultimate controlling party

The company was controlled by the director Mr B Smith, by virtue of his 100% shareholding