

Registration number 05922607

I~MAC Fire & Security Limited

Abbreviated Accounts

for the Year Ended 31 October 2007

Birkett & Co Limited
Accountancy and Taxation Services
204a Lower Blandford Road
Broadstone
Dorset
BH18 8DP

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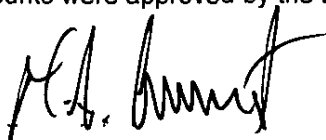
I~MAC Fire & Security Limited
Abbreviated Balance Sheet as at 31 October 2007

		2007	
	Note	£	£
Fixed assets			
Intangible assets	2		14,064
Tangible assets	2		2,386
			<u>16,450</u>
Current assets			
Stocks		2,346	
Debtors		11,465	
Cash at bank and in hand		15,695	
		<u>29,506</u>	
Creditors. Amounts falling due within one year		<u>(44,026)</u>	
Net current liabilities			<u>(14,520)</u>
Total assets less current liabilities			1,930
Provisions for liabilities			<u>(114)</u>
Net assets			<u><u>1,816</u></u>
Capital and reserves			
Called up share capital	3		100
Profit and loss reserve			1,716
Equity shareholders' funds			<u><u>1,816</u></u>

For the financial year ended 31 October 2007, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) requesting an audit. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These accounts were approved by the Director on 28 November 2007



Mr Michael Adrian Clements
 Director

I~MAC Fire & Security Limited

Notes to the abbreviated accounts for the Year Ended 31 October 2007

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 January 2005)

Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement

Going concern

These financial statements have been prepared on a going concern basis

Turnover

Turnover represents the invoiced value of sales of goods, net of value added tax

Amortisation

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

Goodwill	20% straight line
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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

Plant and machinery	25% reducing balance
Office equipment	25% reducing balance

Goodwill

Goodwill is the difference between the fair value of consideration paid for an acquired entity and the aggregate of the fair value of that entity's identifiable assets and liabilities

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable

Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

I~MAC Fire & Security Limited

Notes to the abbreviated accounts for the Year Ended 31 October 2007

continued

Deferred taxation

Deferred tax is provided in full on timing differences which represent a liability at the balance sheet date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income or expenditure in tax computations in periods different from those in which they are included in the financial statements. Deferred tax assets and liabilities are not discounted.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
Additions	17,580	3,182	20,762
Depreciation			
Charge for the year	3,516	796	4,312
Net book value			
As at 31 October 2007	14,064	2,386	16,450

3 Share capital

	2007 £
Authorised	
Equity	
100 Ordinary shares of £1 each	100
Allotted, called up and fully paid	
Equity	
100 Ordinary shares of £1 each	100

4 Related parties

Controlling entity

The company is controlled by the director who owns 100% of the called up share capital.