

Registration number: 05922607

I~MAC Fire & Security Limited

Abbreviated Accounts

for the Year Ended 31 October 2008

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COMPANIES HOUSE

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

I-MAC Fire & Security Limited

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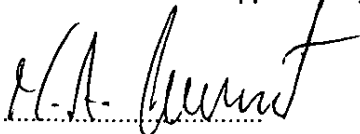
I~MAC Fire & Security Limited
Abbreviated Balance Sheet as at 31 October 2008

		2008		2007	
	Note	£	£	£	£
Fixed assets					
Intangible assets	2		10,548		14,064
Tangible assets	2		<u>2,046</u>		<u>2,386</u>
			12,594		16,450
Current assets					
Stocks		6,366		2,346	
Debtors		14,431		11,465	
Cash at bank and in hand		<u>11,114</u>		<u>15,695</u>	
		31,911		29,506	
Creditors: Amounts falling due within one year		<u>(42,706)</u>		<u>(44,026)</u>	
Net current liabilities			<u>(10,795)</u>		<u>(14,520)</u>
Total assets less current liabilities			1,799		1,930
Provisions for liabilities			<u>(126)</u>		<u>(114)</u>
Net assets			<u>1,673</u>		<u>1,816</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss reserve			<u>1,573</u>		<u>1,716</u>
Shareholders' funds			<u>1,673</u>		<u>1,816</u>

For the financial year ended 31 October 2008, 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 27 November 2008



Mr Michael Adrian Clements
Director

I-MAC Fire & Security Limited

Notes to the abbreviated accounts for the Year Ended 31 October 2008

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 2007).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

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.

Deferred taxation

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

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.

I~MAC Fire & Security Limited

Notes to the abbreviated accounts for the Year Ended 31 October 2008

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2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
As at 1 November 2007	17,580	3,182	20,762
Additions	-	342	342
As at 31 October 2008	<u>17,580</u>	<u>3,524</u>	<u>21,104</u>
Depreciation			
As at 1 November 2007	3,516	796	4,312
Charge for the year	3,516	682	4,198
As at 31 October 2008	<u>7,032</u>	<u>1,478</u>	<u>8,510</u>
Net book value			
As at 31 October 2008	<u>10,548</u>	<u>2,046</u>	<u>12,594</u>
As at 31 October 2007	<u>14,064</u>	<u>2,386</u>	<u>16,450</u>

3 Share capital

	2008 £	2007 £
Authorised		
Equity		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
Equity		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>