

Registered Number 06124231

I.H.S. Systems Limited

Abbreviated Accounts

28 February 2011

I.H.S. Systems Limited

Registered Number 06124231

Company Information

Registered Office:

167 Banbury Road
Kidlington
Oxford
OX5 1AL

I.H.S. Systems Limited

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Balance Sheet as at 28 February 2011

	Notes	2011 £	2010 £
Fixed assets			
Intangible	2	22,500	26,100
Tangible	3	8,308	9,221
		<u>30,808</u>	<u>35,321</u>
Current assets			
Stocks		1,150	1,250
Debtors		7,680	17,897
Cash at bank and in hand		599	3,063
Total current assets		<u>9,429</u>	<u>22,210</u>
Creditors: amounts falling due within one year		(36,818)	(55,961)
Net current assets (liabilities)		(27,389)	(33,751)
Total assets less current liabilities		<u>3,419</u>	<u>1,570</u>
Provisions for liabilities		(1,218)	(1,279)
Total net assets (liabilities)		<u>2,201</u>	<u>291</u>
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		2,200	290
Shareholders funds		<u>2,201</u>	<u>291</u>

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- a. For the year ending 28 February 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 19 May 2011

And signed on their behalf by:

D A Illott, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 28 February 2011

1 **Accounting policies**

Accounting convention

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 net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of ten years.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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% on reducing balance
Computer equipment	33% on cost

2 **Intangible fixed assets**

Cost or valuation	£
At 01 March 2010	<u>36,000</u>
At 28 February 2011	<u>36,000</u>

Amortisation

At 01 March 2010	9,900
Charge for year	<u>3,600</u>
At 28 February 2011	<u>13,500</u>

Net Book Value

	At 28 February 2011	22,500
	At 28 February 2010	<u>26,100</u>
3	Tangible fixed assets	

		Total
		£
Cost		
At 01 March 2010		17,994
Additions	-	<u>2,244</u>
At 28 February 2011	-	<u>20,238</u>
Depreciation		
At 01 March 2010		8,773
Charge for year	-	<u>3,157</u>
At 28 February 2011	-	<u>11,930</u>
Net Book Value		
At 28 February 2011		8,308
At 28 February 2010	-	<u>9,221</u>

4 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
1 Ordinary shares of £1 each	1	1

5 **Related party disclosures**

During the period the Company was under the control of the sole director and shareholder, Mr D A Ilott.