

Registered Number 06280121

IAS Property Limited

Abbreviated Accounts

31 December 2011

IAS Property Limited

Registered Number 06280121

Company Information

Registered Office:

Bridge House
25 Fore Street
Okehampton
Devon
EX20 1DL

Reporting Accountants:

My Business Centre Limited

Bridge House
25 Fore Street
Okehampton
Devon
EX20 1DL

IAS Property Limited

Registered Number 06280121

Balance Sheet as at 31 December 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	176	1,131
		<u>176</u>	<u>1,131</u>
Current assets			
Debtors		67,902	43,842
Cash at bank and in hand		16,480	29,354
Total current assets		<u>84,382</u>	<u>73,196</u>
Creditors: amounts falling due within one year		(52,322)	(39,653)
Net current assets (liabilities)		32,060	33,543
Total assets less current liabilities		<u>32,236</u>	<u>34,674</u>
Provisions for liabilities		(46)	(237)
Total net assets (liabilities)		<u>32,190</u>	<u>34,437</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		32,090	34,337
Shareholders funds		<u>32,190</u>	<u>34,437</u>

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- a. For the year ending 31 December 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 01 March 2012

And signed on their behalf by:

Mr O Heath, 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 31 December 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).

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.

Turnover

Turnover represents the value of goods provided to customers during the year, plus the value of work performed during the year with respect to services. The amount with respect to services recognises the value as contract activity progresses in accordance with the FRSSE.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and fittings 20% on cost

Computer equipment 50% on cost

2 **Tangible fixed assets**

		Total
		£
Cost		
At 01 January 2011	-	2,367
At 31 December 2011	-	<u>2,367</u>
Depreciation		
At 01 January 2011		1,236
Charge for year	-	955
At 31 December 2011	-	<u>2,191</u>
Net Book Value		
At 31 December 2011		176
At 31 December 2010	-	<u>1,131</u>

3 **Share capital**

	2011 £	2010 £
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

4 **Transactions with directors**

Loan from Director - Oliver Heath At start of year £1,000 Balance at end of year £1,448 Overdrawn - Maximum amount No There are no repayment terms or interest attached to the loan made by Oliver Heath.