

Report of the Director and
Unaudited Financial Statements for the Year Ended 31 August 2011
for
IOMI SOLUTIONS LTD



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for the Year Ended 31 August 2011

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IOMI SOLUTIONS LTD

Company Information
for the Year Ended 31 August 2011

DIRECTOR: D BRAMALL

REGISTERED OFFICE: SPIKE ISLAND
133 CUMBERLAND ROAD
BRISTOL
BS1 6UX

REGISTERED NUMBER 06330721 (England and Wales)

ACCOUNTANTS: AERO ACCOUNTANCY SERVICES LTD
6 NORION ROAD
KNOWLE
BRISTOL
BS4 2HA

IOMI SOLUTIONS LTD

Report of the Director
for the Year Ended 31 August 2011

The director presents his report with the financial statements of the company for the year ended 31 August 2011

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of website development

DIRECTOR

D BRAMALL held office during the whole of the period from 1 September 2010 to the date of this report

The director in office during the current and previous year was D J Bramall

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD:



D BRAMALL - Director

Date 20/03/12

IOMI SOLUTIONS LTD

Report of the Accountants to the Director of
IOMI SOLUTIONS LTD

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 August 2011 set out on pages four to eight and you consider that the company is exempt from an audit

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us

You consider that the company is exempt from an audit under the Companies Act 2006

We have not been instructed to carry out an audit of the financial statements. 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 financial statements

Aero Accountancy Services Ltd

AERO ACCOUNTANCY SERVICES LTD
6 NORTON ROAD
KNOWLE
BRISTOL
BS4 2HA

Date

20/3/12

IOMI SOLUTIONS LTD

Profit and Loss Account
for the Year Ended 31 August 2011

	Notes	31 8 11 £	31 8 10 £
TURNOVER		54,916	45,538
Cost of sales		<u>1 562</u>	<u>1,938</u>
GROSS PROFIT		53,354	43,600
Administrative expenses		<u>10 214</u>	<u>12,978</u>
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	43,140	30,622
Tax on profit on ordinary activities	3	<u>8,930</u>	<u>6,448</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>34,210</u></u>	<u><u>24,174</u></u>

The notes form part of these financial statements

IOMI SOLUTIONS LTD

Balance Sheet
31 August 2011

	Notes	31 8 11 £	31 8 10 £
FIXED ASSETS			
Tangible assets	5	941	1,049
CURRENT ASSETS			
Debtors	6	12,124	11,096
Cash at bank		<u>2 826</u>	<u>26,859</u>
		14,950	37,955
CREDITORS			
Amounts falling due within one year	7	<u>14 168</u>	<u>6,785</u>
NET CURRENT ASSETS		<u>782</u>	<u>31,170</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,723	32,219
PROVISIONS FOR LIABILITIES	8	<u>98</u>	<u>48</u>
NET ASSETS		<u><u>1 625</u></u>	<u><u>32,171</u></u>
CAPITAL AND RESERVES			
Called up share capital	9	2	2
Profit and loss account	10	<u>1,623</u>	<u>32,169</u>
SHAREHOLDERS' FUNDS		<u><u>1,625</u></u>	<u><u>32,171</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2011 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the director on 29/03/12 and were signed by


D BRAMALL - Director

The notes form part of these financial statements

IOMI SOLUTIONS LTD

Notes to the Financial Statements
for the Year Ended 31 August 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)

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

Turnover

Turnover represents net invoiced sales of goods excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment properties and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life, as follows

Plant & Machinery 25% Reducing Balance

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

2 OPERATING PROFIT

The operating profit is stated after charging

	31 8 11	31 8 10
	£	£
Depreciation - owned assets	<u>313</u>	<u>350</u>
Director's remuneration	<u>5,044</u>	<u>5,700</u>

3 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	31 8 11	31 8 10
	£	£
Current tax		
UK corporation tax	8,880	6,400
Deferred tax	<u>50</u>	<u>48</u>
Tax on profit on ordinary activities	<u>8,930</u>	<u>6,448</u>

IOMI SOLUTIONS LTD**Notes to the Financial Statements - continued
for the Year Ended 31 August 2011**

4	DIVIDENDS	31 8 11	31 8 10
		£	£
	Ordinary shares of £1 each		
	Final	<u>64,756</u>	<u>5,491</u>
5	TANGIBLE FIXED ASSETS		
			Plant and machinery
			£
	COST		
	At 1 September 2010		2,172
	Additions		<u>205</u>
	At 31 August 2011		<u>2,377</u>
	DEPRECIATION		
	At 1 September 2010		1,123
	Charge for year		<u>313</u>
	At 31 August 2011		<u>1,436</u>
	NET BOOK VALUE		
	At 31 August 2011		<u>941</u>
	At 31 August 2010		<u>1,049</u>
6	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31 8 11	31 8 10
		£	£
	Trade debtors	12,124	10,806
	VAT	<u>-</u>	<u>290</u>
		<u>12,124</u>	<u>11,096</u>
7	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31 8 11	31 8 10
		£	£
	Trade creditors	38	-
	Tax	8,900	6,400
	VAT	4,830	-
	Accruals and deferred income	<u>400</u>	<u>385</u>
		<u>14,168</u>	<u>6,785</u>
8	PROVISIONS FOR LIABILITIES	31 8 11	31 8 10
		£	£
	Deferred tax	<u>98</u>	<u>48</u>

IOMI SOLUTIONS LTD

Notes to the Financial Statements - continued
for the Year Ended 31 August 2011

8 PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 September 2010	48
Short term timing differences	<u>50</u>
Balance at 31 August 2011	<u>98</u>

9 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	31 8 11 £	31 8 10 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

10 RESERVES

	Profit and loss account £
At 1 September 2010	32,169
Profit for the year	34,210
Dividends	<u>(64,756)</u>
At 31 August 2011	<u>1,623</u>

11 RELATED PARTY DISCLOSURES

During the current and previous year the company was under the control of its director D J Bramall by virtue of the fact that he held the entire issued share capital of the company

During the current and previous year the director also maintained a loan account with the company. As at the year end the balance was £Nil (2010: £Nil credit). The balance is interest free and there are no fixed repayment terms.

IOMI SOLUTIONS LTD**Trading and Profit and Loss Account**
for the Year Ended 31 August 2011

	31 8 11		31 8 10	
	£	£	£	£
Sales		54,916		45,538
Cost of sales				
Purchases		<u>1 562</u>		<u>1 938</u>
GROSS PROFIT		53,354		43,600
Expenditure				
Wages	550		2,004	
Rent	2,480		3,009	
Depreciation of tangible fixed assets				
Plant and machinery	313		350	
Directors' salaries	5,044		5,700	
Telephone	507		661	
Post and stationery	-		388	
Travelling	23		119	
Books	584		-	
Sundry expenses	13		28	
Accountancy	543		385	
Book keeping	<u>-</u>		<u>230</u>	
		<u>10,057</u>		<u>12,874</u>
		43,297		30,726
Finance costs				
Bank charges		<u>157</u>		<u>104</u>
NET PROFIT		<u><u>43,140</u></u>		<u><u>30,622</u></u>

This page does not form part of the statutory financial statements