Registered Number 06445721

IHALO LIMITED

Abbreviated Accounts

31 December 2012

IHALO LIMITED **Registered Number 06445721**

Abbreviated Balance Sheet as at 31 December 2012

	Notes	*2012*	*2011*
		£	£
Called up share capital not paid		-	-
Current assets			
Stocks		-	-
Debtors	2	20,313	11,700
Cash at bank and in hand		31,824	50,714
		52,137	62,414
Creditors: amounts falling due within one year	3	(1,117)	(11,965)
Net current assets (liabilities)		51,020	50,449
Total assets less current liabilities		51,020	50,449
Total net assets (liabilities)		51,020	50,449
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		50,920	50,349
Shareholders' funds		51,020	50,449

- For the year ending 31 December 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 22 September 2013

And signed on their behalf by:
Richard Hext, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2012

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy
The turnover shown in the profit and loss presents revenue earned in the period exclusive of vat

Tangible assets depreciation policy
iHalo Ltd did not have any Tangible Fixed Assets as at 31st December 2012.
Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life:
Freehold buildings - 2% on cost or revalued amounts
Plant and Machinery - 15% on cost
Fixture and Fittings - 10% on cost
Motor Vehicles - 25% on cost

Intangible assets amortisation policy
iHalo Ltd did not have any Intangible Fixed Assets as at 31st December 2012.
Intangible fixed assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives, not to exceed twenty years. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of any asset may not be fully recoverable.

Valuation information and policy
Stocks and work-in-progress are value at the lower of cost and net realisable value, after making due allowances for obsolete and slow moving items . Cost includes all direct expenditure and an appropriate proportion of fixed and variable overhead.

Other accounting policies
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease of the term, whichever is the shorter. The interest element of these obligations is charges to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability. Rentals paid under operating leases are charged to the profit an loss account on a straight line basis over the period of the lease.
Research and Development Expenditure on research and development is written off in the year in which it is incurred.
Deferred taxation is provided in full in respect of taxation deferred by timing differences between the

treatment of certain items for taxation and accounting purposes. Deferred taxation is calculated at the rate of tax the are expected to apply in the periods when the timing differences will reverse and has not been discounted.

2 **Debtors**

	2012	*2011*
	£	£
Debtors include the following amounts due after more than one year	0	0

All current debtors, with payment terms of 31 days

3 **Creditors**

	2012	*2011*
	£	£
Secured Debts	1,117	11,965

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	2012	*2011*
	£	£
100 Ordinary shares of £1 each	100	100

All shares issued to the Owner

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 1072 of the Companies Act 2006.