

Micon Limited
Unaudited Abbreviated Financial Statements
for the year ended 30 September 2011

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COMPANIES HOUSE

Micon Limited

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Micon Limited

Company Number: NI047708

ABBREVIATED BALANCE SHEET

as at 30 September 2011

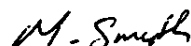
	Notes	2011 £	2010 £
Fixed Assets			
Intangible assets	1	6,500	7,000
Tangible assets	2	8,429	11,238
		-----	-----
		14,929	18,238
		-----	-----
Current Assets			
Debtors		105,695	101,779
Cash at bank and in hand		(409)	17
		-----	-----
		105,286	101,796
Creditors: Amounts falling due within one year	3	(104,181)	(82,576)
		-----	-----
Net Current Assets		1,105	19,220
		-----	-----
Total Assets less Current Liabilities		16,034	37,458
		-----	-----
Capital and Reserves			
Called up share capital	4	2	2
Profit and loss account		16,032	37,456
		-----	-----
Shareholders' Funds		16,034	37,458
		-----	-----

These abbreviated financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

For the financial year ended 30 September 2011 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006; and no notice has been deposited under Section 476.

The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the 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.

Approved by the Board and authorised for issue on Date: 25th June 2012 and signed on its behalf by


 Michael Smyth
 Director

Micon Limited

ACCOUNTING POLICIES

for the year ended 30 September 2011

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the financial reporting standards. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Cash flow statement

The company has availed of the exemption in FRS 1 from the requirement to produce a cash flow statement because it is classed as a small company.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	- 25% Reducing balance
Fixtures, fittings and equipment	- 25% Reducing balance

Leasing

Rentals payable under operating leases are dealt with in the profit and loss account as incurred over the period of the rental agreement.

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets when they were acquired. Purchased goodwill is capitalised in the balance sheet and amortised on a straight line basis over its economic useful life of 10 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the profit and loss account.

Micon Limited
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

for the year ended 30 September 2011

1. INTANGIBLE FIXED ASSETS

	Goodwill £	Total £
Cost		
At 30 September 2011	10,000	10,000
	-----	-----
Provision for diminution in value		
At 1 October 2010	3,000	3,000
Charge for year	500	500
	-----	-----
At 30 September 2011	3,500	3,500
	-----	-----
Net book value		
At 30 September 2011	6,500	6,500
	-----	-----
At 30 September 2010	7,000	7,000
	-----	-----

2. TANGIBLE FIXED ASSETS

	Total £
Cost	
At 30 September 2011	43,016

Depreciation	
At 1 October 2010	31,778
Charge for the year	2,809

At 30 September 2011	34,587

Net book value	
At 30 September 2011	8,429

At 30 September 2010	11,238

3. CREDITORS

	2011 £	2010 £
Included in creditors:		
Amounts falling due within one year		
Bank loans and overdrafts	22,297	12,658
	-----	-----

4. SHARE CAPITAL

			2011 £	2010 £
Description	No of shares	Value of units		
Allotted, called up and fully paid				
Ordinary Shares	2	£1 each	2	2
			-----	-----