Registered Number SC363641

Iona Management Ltd

Abbreviated Accounts

31 July 2012

Company Information

Registered Office:
18 Taylor Street
Forfar
ANGUS
DD8 3JQ

Reporting Accountants:
MMG Archbold
Chartered Accountants
182 High Street
Montrose
ANGUS
DD10 8PH

Iona Management Ltd **Registered Number SC363641**

Balance Sheet as at 31 July 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Tangible	2		275		367
			275		367
Current assets					
Cash at bank and in hand		118,483		134,167	
Total current assets		118,483		134,167	
Creditors: amounts falling due within one year		(13,555)		(21,008)	
Net current assets (liabilities)			104,928		113,159
Total assets less current liabilities			105,203		113,526
Total net assets (liabilities)			105,203		113,526
Capital and reserves					
Called up share capital	3		3		3
Profit and loss account			105,200		113,523
Shareholders funds			105,203		113,526

a. For the year ending 31 July 2012 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 24 October 2012

And signed on their behalf by:
D McFarlane, 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 July 2012

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 and profit on ordinary activities before taxation are attributable to HSEQ management.

Deferred tax

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

Contracts for services

Where the substance of a contract is that the contractual obligations are performed gradually over time, revenue is recognised as contract activity progresses to reflect the partial performance of our contractual obligations. The amount of revenue included reflects the accrual of the right to consideration as contract activity progresses by reference to value of the work performed.

Depreciation

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

Equipment	25% on reducing balance

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 August 2011	489
At 31 July 2012	489
Depreciation	
At 01 August 2011	122
Charge for year	92
At 31 July 2012	214
Net Book Value	
At 31 July 2012	275
At 31 July 2011	367

3 **Share capital**

	2012	2011

		£	£
	Allotted, called up and fully paid:		
	3 Ordinary shares of £1 each	3	3

4 **Transactions with directors**

D McFarlane had a loan during the year. The balance at 31 July 2012 was £(184) (1 August 2011 - £(662)), £662 was advanced and £184 was repaid during the year.