

THE IMAGE PROJECTIONS COMPANY LIMITED
ABBREVIATED UNAUDITED FINANCIAL STATEMENTS
AND
ACCOUNTANTS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2006

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The company's registered number is 2233653

WEDNESDAY



A36 "A9D08QYG" 234
04/07/2007
COMPANIES HOUSE

COPY OF ACCOUNTANTS' REPORT ON THE FULL ACCOUNTS
TO THE DIRECTORS OF THE IMAGE PROJECTIONS COMPANY LIMITED

In accordance with the engagement letter dated 14 October 2004 and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, Balance Sheet and the related notes from the accounting records and information and explanations you have given us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company or the Company's Board of Directors, as a body, for our work or for this report

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements

You have acknowledged on the balance sheet for the year ended 31 August 2006 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy and completeness of the accounting records or information or explanations you have given us and we do not, therefore, express any opinion on the financial statements



AIMS Accountants for Business

3 Bank Buildings
149 High Street
Cranleigh
Surrey GU6 8BB

22 June 2007

THE IMAGE PROJECTIONS COMPANY LIMITED
ABBREVIATED BALANCE SHEET
AT 31 AUGUST 2006

	Notes	2006 £	£	2005 £
FIXED ASSETS				
Tangible Assets	2	109,608		109,720
CURRENT ASSETS				
Stock	1c	1,600		1,950
Debtors falling due within one year		12,752		12,333
Cash at bank and in hand		91		76
		14,443		14,359
CREDITORS: Amounts falling due within one year		26,587		16,059
NET CURRENT LIABILITIES		(12,144)		(1,700)
TOTAL ASSETS LESS CURRENT LIABILITIES		97,464		108,020
CREDITORS: Amounts falling due after more than one year		(33,977)		(36,279)
		£ 63,487	£	71,741
CAPITAL AND RESERVES				
Called up share capital	4	50,000		50,000
Profit and loss account		13,487		21,741
		£ 63,487	£	71,741

The notes on pages 4 to 5 form part of these accounts

THE IMAGE PROJECTIONS COMPANY LIMITED
ABBREVIATED BALANCE SHEET (CONTINUED)
AT 31 AUGUST 2006

In approving these financial statements as directors of the company we hereby confirm that

- a) for the year in question the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985,
- b) no notice has been deposited under section 249B(2) requesting that an audit be conducted for the year ended 31 August 2006, and
- c) we acknowledge our responsibilities for
 - i) ensuring that the company keeps accounting records which comply with section 221, and
 - ii) preparing accounts 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 for the financial year then ended in accordance with the requirements of section 226, and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

These abbreviated accounts were approved by the board of directors on 22 June 2007



R P Bailey, Director



Mrs K S Bailey, Director

The notes on pages 4 to 5 form part of these accounts

THE IMAGE PROJECTIONS COMPANY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2006

1. ACCOUNTING POLICIES

1a. Basis of accounting

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1b. Tangible fixed assets

Land and building are shown at original historical cost or subsequent valuation as set out in the note
Other fixed assets are shown at cost

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 by the straight line method

	2006	2005
	%	%
Equipment	20	20

1c. Stocks

Stocks are stated at the lower of cost and net realisable value. Cost incurred in bringing each product to its present location and condition is based on purchase cost on a first-in, first-out basis, including transport

1d. Taxation

Corporation tax payable is provided on taxable profits at the current rate

1e. Turnover

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business

THE IMAGE PROJECTIONS COMPANY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2006

2. TANGIBLE FIXED ASSETS	2006	2005
	£	£
Cost		
At 1 September 2005	233,170	231,361
Additions	2,343	1,809
At 31 August 2006	<u>235,513</u>	<u>233,170</u>
Depreciation		
At 1 September 2005	123,450	120,902
For the year	2,455	2,548
At 31 August 2006	<u>125,905</u>	<u>123,450</u>
Net Book Amounts		
At 31 August 2006	<u>£ 109,608</u>	<u>£ 109,720</u>
3. CREDITORS	2006	2005
	£	£
Creditors include the following amounts of secured liabilities		
Due after more than one year	<u>33,977</u>	<u>36,279</u>
Due after more than one year and by instalments after more than five years	<u>33,977</u>	<u>36,279</u>
4. CALLED UP SHARE CAPITAL	2006	2005
	£	£
Authorised		
100000 Ordinary shares of £1 each	<u>£ 100,000</u>	<u>£ 100,000</u>
Allotted, issued and fully paid		
50000 Ordinary shares of £1 each	<u>£ 50,000</u>	<u>£ 50,000</u>