

**Abbreviated Accounts**  
**For The Year Ended 31 January 2007**  
**for**  
**Intercity Recovery Limited**



**Intercity Recovery Limited**

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**For The Year Ended 31 January 2007**

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**Intercity Recovery Limited**  
**Company Information**  
**For The Year Ended 31 January 2007**

**DIRECTORS:** J M Flynn  
Mrs D A E Flynn

**SECRETARY:** Mrs D A E Flynn

**REGISTERED OFFICE:** Oriel House  
2/8 Oriel Road  
Bootle  
Merseyside  
L20 7EP

**REGISTERED NUMBER:** 5373540 (England and Wales)

**ACCOUNTANTS:** Satterthwaite Brooks & Pomfret LLP  
Oriel House  
2/8 Oriel Road  
Bootle  
Merseyside  
L20 7EP

**Intercity Recovery Limited**

**Abbreviated Balance Sheet**

**31 January 2007**

	Notes	31 1 07 £	£	31 1 06 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		66,000		88,000
Tangible assets	3		181,875		132,621
			<u>247,875</u>		<u>220,621</u>
<b>CURRENT ASSETS</b>					
Debtors		142,170		128,516	
Cash at bank and in hand		55,505		16,940	
		<u>197,675</u>		<u>145,456</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	4	347,219		268,230	
		<u></u>		<u></u>	
<b>NET CURRENT LIABILITIES</b>			(149,544)		(122,774)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			98,331		97,847
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		(74,139)		(51,972)
<b>PROVISIONS FOR LIABILITIES</b>			(7,954)		-
<b>NET ASSETS</b>			<u>16,238</u>		<u>45,875</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		100		100
Profit and loss account			16,138		45,775
<b>SHAREHOLDERS' FUNDS</b>			<u>16,238</u>		<u>45,875</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

**Intercity Recovery Limited**  
**Abbreviated Balance Sheet - continued**  
**31 January 2007**

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

The financial statements were approved by the Board of Directors on 25/11/07. and were signed on its behalf by

J M Flynn - Director

A handwritten signature in black ink, appearing to be 'J M Flynn', written over the printed name.

The notes form part of these abbreviated accounts

**Intercity Recovery Limited**  
**Notes to the Abbreviated Accounts**  
**For The Year Ended 31 January 2007**

**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 January 2005)

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of five years

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**Hire purchase and leasing commitments**

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 term, whichever is the shorter.

The interest element of these obligations is charged 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 and loss account on a straight line basis over the period of the lease.

**2 INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 February 2006 and 31 January 2007	110,000
<b>AMORTISATION</b>	
At 1 February 2006	22,000
Charge for year	22,000
At 31 January 2007	44,000
<b>NET BOOK VALUE</b>	
At 31 January 2007	66,000
At 31 January 2006	88,000

**Intercity Recovery Limited**

**Notes to the Abbreviated Accounts - continued**  
**For The Year Ended 31 January 2007**

**3 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 February 2006	168,357
Additions	106,684
Disposals	(7,500)
	<hr/>
At 31 January 2007	267,541
	<hr/>
<b>DEPRECIATION</b>	
At 1 February 2006	35,736
Charge for year	51,805
Eliminated on disposal	(1,875)
	<hr/>
At 31 January 2007	85,666
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 January 2007	181,875
	<hr/>
At 31 January 2006	132,621
	<hr/>

**4 CREDITORS**

The following secured debts are included within creditors

	31 1 07 £	31 1 06 £
Other loans	36,498	49,988
Hire purchase contracts	88,137	-
	<hr/>	<hr/>
	124,635	49,988
	<hr/>	<hr/>

Creditors include the following debts falling due in more than five years

	31 1 07 £	31 1 06 £
Repayable by instalments		
Other loans - > than 5 years	-	3,550
	<hr/>	<hr/>

**5 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value £1	31 1 07 £	31 1 06 £
1,000	Ordinary		1,000	1,000
			<hr/>	<hr/>
<b>Allotted, issued and fully paid</b>				
Number	Class	Nominal value £1	31 1 07 £	31 1 06 £
100	Ordinary		100	100
			<hr/>	<hr/>