

Registered number
4241132

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IBG SERVICES LIMITED

Abbreviated Accounts

31 July 2007

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IBG SERVICES LIMITED
Abbreviated Balance Sheet
as at 31 July 2007

	Notes	2007 £	2006 £
Fixed assets			
Intangible assets	2	35,000	35,000
Tangible assets	3	<u>76,326</u>	<u>64,879</u>
		111,326	99,879
Current assets			
Debtors	120,406	59,682	
Cash at bank and in hand	<u>17</u>	<u>5,642</u>	
	120,423	65,324	
Creditors: amounts falling due within one year	(161,623)	(140,505)	
Net current liabilities		<u>(41,200)</u>	<u>(75,181)</u>
Total assets less current liabilities		<u>70,126</u>	<u>24,698</u>
Creditors: amounts falling due after more than one year		(37,282)	(5,196)
Net assets		<u>32,844</u>	<u>19,502</u>
Capital and reserves			
Called up share capital	4	2,000	2,000
Profit and loss account		<u>30,844</u>	<u>17,502</u>
Shareholders' funds		<u>32,844</u>	<u>19,502</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, 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 or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

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



Mr I Gifford
Director

Approved by the board on 1 May 2008

IBG SERVICES LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 July 2007

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

Depreciation

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

Plant and machinery	15% on net book value
Fixtures and fittings	15% on net book value
Motor vehicles	25% on net book value

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

IBG SERVICES LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 July 2007

2 Intangible fixed assets	£
Cost	
At 1 August 2006	35,000
At 31 July 2007	<u>35,000</u>
Amortisation	
At 31 July 2007	<u>-</u>
Net book value	
At 31 July 2007	<u>35,000</u>
At 31 July 2006	<u>35,000</u>

3 Tangible fixed assets	£
Cost	
At 1 August 2006	164,157
Additions	27,092
At 31 July 2007	<u>191,249</u>
Depreciation	
At 1 August 2006	99,278
Charge for the year	15,645
At 31 July 2007	<u>114,923</u>
Net book value	
At 31 July 2007	<u>76,326</u>
At 31 July 2006	<u>64,879</u>

4 Share capital			2007	2006
			£	£
Authorised				
Ordinary shares of £1 each			<u>2,000</u>	<u>2,000</u>
	2007	2006	2007	2006
	No	No	£	£
Allotted, called up and fully paid				
Ordinary shares of £1 each	2,000	2,000	<u>2,000</u>	<u>2,000</u>