

Abbreviated Audited Accounts
for the Year Ended 31 December 2009
for
Institute of Credit Management
(Services) Limited

THURSDAY



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for the Year Ended 31 December 2009**

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**Company Information
for the Year Ended 31 December 2009**

| | |
|---------------------------|---|
| DIRECTORS: | P J King L Coltman C Robertson |
| SECRETARY: | G Ward |
| REGISTERED OFFICE. | The Water Mill Station Rd South Luffenham Oakham Leicestershire LE15 8NB |
| REGISTERED NUMBER: | 02707375 (England and Wales) |
| AUDITORS: | Williams & Co Chartered Accountants & Registered Auditors 8/10 South Street Epsom Surrey KT18 7PF |
| BANKERS: | NatWest Bank Plc 69 Bridge Street Worksop Nottinghamshire S80 1DG |

**Report of the Independent Auditors to
Institute of Credit Management
(Services) Limited
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages three to four, together with the full financial statements of Institute of Credit Management (Services) Limited for the year ended 31 December 2009 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Mark Williams (Senior Statutory Auditor)
for and on behalf of Williams & Co
Chartered Accountants
& Registered Auditors
8/10 South Street
Epsom
Surrey
KT18 7PF

Date

9th April 2010

**Institute of Credit Management
(Services) Limited**

**Abbreviated Balance Sheet
31 December 2009**

| | 2009 £ | 2008 £ |
|--|-----------------|----------------|
| CURRENT ASSETS | | |
| Debtors | 100 | 147,483 |
| CREDITORS | | |
| Amounts falling due within one year | <u>50,458</u> | <u>147,383</u> |
| NET CURRENT (LIABILITIES)/ASSETS | <u>(50,358)</u> | <u>100</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | <u>(50,358)</u> | <u>100</u> |
| CAPITAL AND RESERVES | | |
| Called up share capital | 100 | 100 |
| Profit and loss account | <u>(50,458)</u> | <u>-</u> |
| SHAREHOLDERS' FUNDS | <u>(50,358)</u> | <u>100</u> |

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 9 March 2010 and were signed on its behalf by

 Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 December 2009**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

Turnover

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

Deferred tax

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

Going concern

The Institute of Credit Management will continue to support the company for the foreseeable future

2 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid
Number Class

Nominal
value

2009
£

2008
£

100 Ordinary

1

100

100

3 ULTIMATE PARENT COMPANY

The company is a 100% subsidiary of the Institute of Credit Management, a registered charity based in the UK