

**IODA LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2005**

**Company Registration Number 3352708**



**IODA LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 JULY 2005**

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**IODA LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 JULY 2005**

	Note	2005 £	£	2004 £	£
<b>Fixed assets</b>	2				
Intangible assets			-		475
Tangible assets			146,192		147,702
Investments			1		1
			<u>146,193</u>		<u>148,178</u>
<b>Current assets</b>					
Debtors		164,370		236,914	
Cash at bank and in hand		29,013		706	
		<u>193,383</u>		<u>237,620</u>	
<b>Creditors: amounts falling due within one year</b>	3	(181,577)		(212,436)	
<b>Net current assets</b>			11,806		25,184
<b>Total assets less current liabilities</b>			<u>157,999</u>		<u>173,362</u>
<b>Creditors: amounts falling due after more than one year</b>	4		(23,137)		(34,982)
<b>Provisions for liabilities and charges</b>			(1,500)		(900)
			<u>133,362</u>		<u>137,480</u>

The Balance sheet continues on the following page.  
The notes on pages 3 to 5 form part of these abbreviated accounts.

**IODA LIMITED**

**ABBREVIATED BALANCE SHEET** *(continued)*

**31 JULY 2005**

	Note	2005 £	2004 £
<b>Capital and reserves</b>			
Called-up share capital	6	1,000	1,000
Profit and loss account		132,362	136,480
<b>Shareholders' funds</b>		<u>133,362</u>	<u>137,480</u>

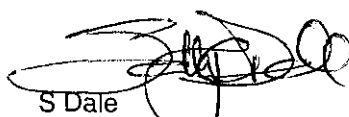
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) 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 Act, and
- (ii) preparing financial statements 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, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These abbreviated accounts were approved by the directors on 4 November 2005 and are signed on their behalf by:

  
S Dale  
Director

The notes on pages 3 to 5 form part of these abbreviated accounts.

**IODA LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 JULY 2005**

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**1. Accounting policies**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**Consolidation**

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**Intangible fixed assets**

Patents and trademarks are included at cost less any provision for impairment.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Freehold property	- 2% straight line basis
Fixtures & fittings	- 15% <i>reducing balance</i>
Motor vehicles	- 25% <i>reducing balance</i>
Equipment	- 25-33% <i>reducing balance</i>

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

**IODA LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 JULY 2005**

**1. Accounting policies (continued)**

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**2. Fixed assets**

	Intangible assets £	Tangible assets £	Investments £	Total £
<b>Cost</b>				
At 1 August 2004	475	205,665	1	206,141
Additions	—	9,147	—	9,147
Disposals	—	(1,229)	—	(1,229)
At 31 July 2005	<u>475</u>	<u>213,583</u>	<u>1</u>	<u>214,059</u>
<b>Depreciation</b>				
At 1 August 2004	—	57,963	—	57,963
Charge for the year	475	9,507	—	9,982
On disposals	—	(79)	—	(79)
At 31 July 2005	<u>475</u>	<u>67,391</u>	<u>—</u>	<u>67,866</u>
<b>Net book value</b>				
At 31 July 2005	<u>—</u>	<u>146,192</u>	<u>1</u>	<u>146,193</u>
At 31 July 2004	<u>475</u>	<u>147,702</u>	<u>1</u>	<u>148,178</u>

The company owns 100% of the ordinary share capital of Ioda Recruitment Limited. A company which has remained dormant throughout the year and has negligible capital and reserves.

**3. Creditors: amounts falling due within one year**

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2005 £	2004 £
Bank loan and overdraft	<u>15,367</u>	<u>91,745</u>

**4. Creditors: amounts falling due after more than one year**

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2005 £	2004 £
Bank loan	<u>23,137</u>	<u>34,982</u>

**IODA LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 JULY 2005**

**5. Related party transactions**

During the year the company traded with IODA Marketing & Procurement Limited, a company with directors in common with IODA Limited, on an arms length basis under normal commercial terms.

Transactions relating to IODA Marketing & Procurement Limited for the year ended 31 July 2005 were as follows:

	<b>2005</b>	<b>2004</b>
	<b>£</b>	<b>£</b>
Sales	46,068	34,154
Purchases	35,080	19,139
Debtors at 31 July	—	2,507
Creditors at 31 July	<u>22,649</u>	<u>5,581</u>

IODA Marketing & Procurement limited also own the lease to the office premises occupied by IODA Limited. Rent paid to IODA Marketing & Procurement Limited in the year was £6,217 (2004: £5,356).

Included within other creditors are loans from the directors. These loans bear no interest. Amounts due to the directors at 31 July were as follows:

	<b>2005</b>	<b>2004</b>
	<b>£</b>	<b>£</b>
R Mellors	464	464
D Willoughby	214	464
S Dale	464	464
A Stokoe	464	464
	<u>1,606</u>	<u>1,856</u>

Each director has given a personal guarantee as security against the borrowings of IODA Limited.

**6. Share capital**

**Authorised share capital:**

	<b>2005</b>	<b>2004</b>
	<b>£</b>	<b>£</b>
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

**Allotted, called up and fully paid:**

	<b>2005</b>		<b>2004</b>
	<b>No</b>	<b>£</b>	<b>No</b>
	<b>1,000</b>	<b>1,000</b>	<b>1,000</b>
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>