

***IPS ( 2009 ) LIMITED***  
***ABBREVIATED ACCOUNTS***  
***FOR THE YEAR ENDED 31 MARCH 2010***

MONDAY



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COMPANIES HOUSE

***IPS ( 2009 ) LIMITED***  
***ABBREVIATED ACCOUNTS***  
***FOR THE YEAR ENDED 31 MARCH 2010***

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***IPS ( 2009 ) LIMITED***

***COMPANY INFORMATION***

***FOR THE YEAR ENDED 31 MARCH 2010***

**DIRECTORS**

***Anton Jason Lee***

**SECRETARY**

***Balbinder Kaur Smith***

**REGISTERED OFFICE**

***1 Moselle Avenue  
Wood Green  
London  
N22 6ES***

**PRINCIPAL PLACE OF BUSINESS**

***1 Moselle Avenue  
Wood Green  
London  
N22 6ES***

**REPORTING ACCOUNTANTS**

***Richard Benjamin & Company  
45 Stanway Gardens  
Edgware  
Middlesex HA8 9LN***

**COMPANY NUMBER**

***6162497***

**DATE OF INCORPORATION**

***15 March 2007***

**IPS ( 2009 ) LIMITED**  
**ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2010**

	Notes	£	2010	£	2009	£
<b>FIXED ASSETS</b>						
Tangible & Intangible Assets	6			953		1,191
<b>CURRENT ASSETS</b>						
Cash in Hand and at Bank			1,622			590
Other Debtors	7		<u>19,172</u>		<u>12,381</u>	
			20,794		12,971	
<b>CURRENT LIABILITIES</b>						
Creditors falling due within one year	8		<u>19,620</u>		<u>12,884</u>	
				<u>1,174</u>		<u>87</u>
<b>NET LIABILITIES</b>						
				<u>£ 2,127</u>		<u>£ 1,278</u>
<b>CAPITAL AND RESERVES</b>						
Called Up Share Capital	9			1		1
Profit and Loss Account				<u>2,126</u>		<u>1,277</u>
<b>SHAREHOLDERS FUNDS</b>						
	10			<u>£ 2,127</u>		<u>£ 1,278</u>


The director has taken advantage of

- 1 The special exemptions applicable to small companies conferred by Section 477 of the Companies ACT 2006 in the preparation of these financial statements and has done so on the grounds that, in his opinion, the company is entitled to those exemptions as a small company
- 2 The members have not required the company to have these financial statements audited and confirmed that no notice has been deposited under Section 476 of the Companies ACT 2006

The directors acknowledge their responsibility for ensuring that

- (a) The company keeps accounting records which comply with S386 & S387 of the Companies Act 2006, and
- (b) The financial statement give a true and fair view of the state of affairs of the company as at the 31 March 2010 and of its losses for the year then ended in accordance with the requirements of Section 394 & S395, and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, in so far as applicable to the company

These accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime The financial statements were approved by the Board on 22 December 2010 and signed on its behalf by

  
 Mr Anton Jason Lee ( Director )

The Notes on Pages 3 & 4 form an integral part of these financial statements

**IPS ( 2009 ) LIMITED**  
**NOTES TO ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2010**

**1 ACCOUNTING POLICIES**

**Accounting Convention**

The financial statements are prepared under the historical cost convention

The company has taken advantage of the exemptions in Financial Reporting Standard No 1 from the requirement to produce a Cash Flow Statement on the ground that it is a Small Company

**Depreciation**

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset evenly over its expected useful life, as follows

Fixtures and Equipment	20.00 % Reducing Balance
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**STOCK**

Stock are valued at lower of cost and net realisable value, after making allowance for obsolete and slow moving items. Net realisable value is based upon estimate selling price less further cost expected to be incurred to completion and disposal

**2 TURNOVER**

Turnover represents amount invoiced to third parties excluding value added tax and is attributable to the principal activity and relates wholly to the United Kingdom

**3 OPERATING PROFIT / ( LOSS )**

	<u>2010</u>	<u>2009</u>
	£	£
This is stated after charging		
Directors' Remuneration	5,700	5,200
Depreciation of tangible fixed assets	<u>238</u>	<u>172</u>

**4 INTEREST PAYABLE AND SIMILAR CHARGES**

	<u>2010</u>	<u>2009</u>
	£	£
On bank and other borrowing wholly repayable within five years	<u>136</u>	<u>98</u>

**IPS ( 2009 ) LIMITED**  
**NOTES TO ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2010**

<b>5 TAX ON PROFIT ON ORDINARY ACTIVITIES</b>		<u>2010</u> £	<u>2009</u> £
UK Corporation tax payable		4,242	3,469
Over / ( under ) provision		<u>0</u>	<u>0</u>
Tax repayable		<u>4,242</u>	<u>3,469</u>
<b>6 TANGIBLE &amp; INTANGIBLE FIXED ASSETS</b>		Fixtures & Equipment £	Total £
Cost	As at 1 April 2009	1,666	1,666
	Additions	<u>0</u>	<u>0</u>
	As at 31 March 2010	<u>1,666</u>	<u>1,666</u>
Depreciation	As at 1 April 2009	475	475
	Charge for year	<u>238</u>	<u>238</u>
	As at 31 March 2010	<u>713</u>	<u>713</u>
Net Book Value	As at 31 March 2010	<u>953</u>	<u>953</u>
	As at 31 March 2009	<u>1,191</u>	<u>1,191</u>
<b>7 DEBTORS</b>		<u>2010</u> £	<u>2009</u> £
Other Debtors		<u>19,172</u>	<u>12,381</u>
<b>8 CREDITORS <u>amount falling due within one year</u></b>		<u>2010</u> £	<u>2009</u> £
Director's Loan Account		7,643	5,149
Accruals & Other Creditors		<u>11,977</u>	<u>7,735</u>
		<u>19,620</u>	<u>12,884</u>
<b>9 SHARE CAPITAL</b>		<u>2010</u> £	<u>2009</u>
Authorised			
100 Ordinary Shares of £1 each		<u>100</u>	<u>100</u>
Allotted, Issued and Fully Paid			
1 Ordinary Shares of £1 each		<u>£ 1</u>	<u>£ 1</u>
<b>10 RECONCILIATION OF SHAREHOLDERS FUNDS</b>		<u>2010</u> £	<u>2009</u> £
Opening Balance		1,278	237
Profit / ( Loss ) for the year		15,849	13,041
Dividend paid for the year		<u>(15,000)</u>	<u>(12,000)</u>
Closing Balance		<u>£ 2,127</u>	<u>£ 1,278</u>