

Company Registration No. 04328816 (England and Wales)

ITEC LIGHTING LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2005



ITEC LIGHTING LIMITED

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ITEC LIGHTING LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2005

	Notes	2005 £	£	2004 £	£
Fixed assets					
Tangible assets	2		4,764		5,493
Current assets					
Stocks		3,754		2,712	
Debtors		49,201		31,452	
Cash at bank and in hand		801		9,474	
		<u>53,756</u>		<u>43,638</u>	
Creditors: amounts falling due within one year		<u>(40,096)</u>		<u>(35,975)</u>	
Net current assets			13,660		7,663
Total assets less current liabilities			<u>18,424</u>		<u>13,156</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			18,324		13,056
Shareholders' funds			<u>18,424</u>		<u>13,156</u>

In preparing these abbreviated accounts:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps 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, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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 on 14 December 2005

M Wingfield

M Wingfield
Director

ITEC LIGHTING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2005

1 Accounting policies

1.1 Accounting convention

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

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	15% Straight Line
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1.4 Stock

Stock is valued at the lower of cost and net realisable value.

1.5 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes.

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2004	7,759
Additions	511
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At 31 March 2005	8,270
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Depreciation	
At 1 April 2004	2,266
Charge for the year	1,240
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At 31 March 2005	3,506
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Net book value	
At 31 March 2005	4,764
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At 31 March 2004	5,493
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ITEC LIGHTING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2005

3	Share capital	2005 £	2004 £
	Authorised		
	100 Ordinary Shares of £1 each	100	100
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	100 Ordinary Shares of £1 each	100	100
		<u> </u>	<u> </u>

4 Transactions with directors

The following directors had interest free loans during the year. The movement on these loans are as follows:

	Amount outstanding		Maximum
	2005	2004	in year
	£	£	£
Malcolm Wingfield	2,287	-	2,287
	<u> </u>	<u> </u>	<u> </u>

The directors loan was repaid on 14 December 2005.