

Registered Number 03790692

IFG DEVELOPMENT INITIATIVES LIMITED

Abbreviated Accounts

31 December 2011

IFG DEVELOPMENT INITIATIVES LIMITED

Registered Number 03790692

Balance Sheet as at 31 December 2011

	Notes	2011	2010
		£	£
Fixed assets			
Tangible	2	57	76
Total fixed assets		57	76
Current assets			
Cash at bank and in hand			30
Total current assets	-	-	30
Creditors: amounts falling due within one year		(137,519)	(137,549)
Net current assets		(137,519)	(137,519)
Total assets less current liabilities		<u>(137,462)</u>	<u>(137,443)</u>
Total net Assets (liabilities)		(137,462)	(137,443)
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>(137,562)</u>	<u>(137,543)</u>
Shareholders funds		<u>(137,462)</u>	<u>(137,443)</u>

- a. For the year ending 31 December 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 06 September 2012

And signed on their behalf by:

Dr C Lin, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 December 2011

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Turnover

The company did not trade in the year and as such there was no turnover.

Depreciation

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

Plant and Machinery 25.00% Reducing Balance

2 Tangible fixed assets

Cost	£
At 31 December 2010	1,279
additions	
disposals	
revaluations	
transfers	
At 31 December 2011	<u>1,279</u>
Depreciation	
At 31 December 2010	1,203
Charge for year	19
on disposals	
At 31 December 2011	<u>1,222</u>
Net Book Value	
At 31 December 2010	76
At 31 December 2011	<u>57</u>

3 Transactions with directors

Included in Trade creditors is an amount of £131,940 due to Dr Lin, a director of the company.