

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2012
FOR
INTEGRATED MATERIALS TECHNOLOGY LIMITED

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for the Year Ended 31 August 2012

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INTEGRATED MATERIALS TECHNOLOGY LIMITED

COMPANY INFORMATION
for the Year Ended 31 August 2012

DIRECTORS:

R A Ford
Mrs W A Ford

SECRETARY:

Mrs W A Ford

REGISTERED OFFICE:

10 Hay Barn Meadow
Woolpit
Bury St Edmunds
Suffolk
IP30 9TU

REGISTERED NUMBER:

01742487 (England and Wales)

ACCOUNTANTS:

White Rose Business Services
Accountants
47/48 Pegholme
Wharfebank Business Centre
Ilkley Road
Otley
West Yorkshire
LS21 3JP

ABBREVIATED BALANCE SHEET

31 August 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Intangible assets	2		37,643		41,294
Tangible assets	3		<u>262</u>		<u>328</u>
			37,905		41,622
CURRENT ASSETS					
Cash at bank		10,181		10,810	
CREDITORS					
Amounts falling due within one year		<u>61,228</u>		<u>59,746</u>	
NET CURRENT LIABILITIES			<u>(51,047)</u>		<u>(48,936)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(13,142)</u>		<u>(7,314)</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>(13,242)</u>		<u>(7,414)</u>
SHAREHOLDERS' FUNDS			<u>(13,142)</u>		<u>(7,314)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of
- (b) Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 5 March 2013 and were signed on its behalf by:

R A Ford - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 August 2012

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's financial statements.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Exemption from preparing a cash flow statement

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 fabrication processes, net of VAT. Turnover from the sale of fabrication processes is recognised when such fabrication processes have been provided to the customer and the right to consideration has been earned.

Patents and licences

Registered patents and licences are the aggregate of amounts paid in connection with the creation, enhancement, preservation and maintenance of registered patents and licences and are being amortised evenly over the remainder of each patent and licences' useful life. Each registered patent and licences' useful life is currently considered to be twenty years.

Development costs

Development costs, the term used for the aggregate of amounts paid in connection with the creation of potential fabrication processes, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 20% on reducing balance

Deferred tax

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

Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for fabrication processes sold to third parties in the normal course of business, net of discounts, VAT and other related taxes. Revenue from the sale of fabrication processes is recognised when such fabrication processes have been provided to the customer and the right to consideration has been earned.

Financial instruments

Equity dividends proposed by the Board are not recorded in the financial statements until they have been approved by the shareholders. Equity dividends paid are now dealt with as a movement on retained profits.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 August 2012

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1 September 2011	
and 31 August 2012	<u>88,492</u>
AMORTISATION	
At 1 September 2011	47,198
Amortisation for year	<u>3,651</u>
At 31 August 2012	<u>50,849</u>
NET BOOK VALUE	
At 31 August 2012	<u>37,643</u>
At 31 August 2011	<u>41,294</u>

3. TANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1 September 2011	
and 31 August 2012	<u>6,000</u>
DEPRECIATION	
At 1 September 2011	5,672
Charge for year	<u>66</u>
At 31 August 2012	<u>5,738</u>
NET BOOK VALUE	
At 31 August 2012	<u>262</u>
At 31 August 2011	<u>328</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2012	2011
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

The issued share capital is all in the hands of the Directors who therefore have control of the Company.

5. GOING CONCERN

The going concern basis has been applied based on the continuing support of the company's directors who are the company's principal creditors.

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 1072 of the Companies Act 2006.