

**IODA LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2007**

**Company Registration Number 3352708**



**IODA LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 JULY 2007**

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**IODA LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 JULY 2007**

	Note	2007 £	£	2006 £	£
<b>Fixed assets</b>	2				
Tangible assets			287,580		287,982
Investments			1		1
			<u>287,581</u>		<u>287,983</u>
<b>Current assets</b>					
Debtors		92,376		150,979	
Cash at bank and in hand		466		32,272	
		<u>92,842</u>		<u>183,251</u>	
<b>Creditors: amounts falling due within one year</b>	3	(175,933)		(141,486)	
<b>Net current (liabilities)/assets</b>			(83,091)		41,765
<b>Total assets less current liabilities</b>			<u>204,490</u>		<u>329,748</u>
<b>Creditors: amounts falling due after more than one year</b>	4		(66,543)		(11,214)
<b>Provisions for liabilities</b>			(1,800)		(2,100)
<b>Net assets</b>			<u>136,147</u>		<u>316,434</u>
<b>Capital and reserves</b>					
Called-up share capital	6		500		1,000
Revaluation reserve			133,418		133,418
Other reserves			500		-
Profit and loss account	7		1,729		182,016
<b>Shareholders' funds</b>			<u>136,147</u>		<u>316,434</u>

During the year the company made a profit before tax of £102,626 (2006 £234,042) from trading operations. Other movements within the company's profit and loss reserve relate to a buyback of shares, as summarised within note 7

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 2007**

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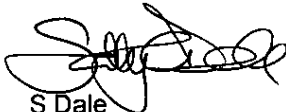
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) 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 and authorised for issue on 28 November 2007, and are signed on their behalf by

  
S Dale  
Director

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

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**IODA LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 JULY 2007**

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**1. Accounting policies**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

**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 receivable during the year, exclusive of Value Added Tax.

**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:

Fixtures and fittings	- 15% reducing balance
Motor vehicles	- 25% reducing balance
Office equipment	- 25-33% reducing balance

**Investment properties**

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the FRSSE which, unlike Schedule 4 to the Companies Act 1985, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

**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 2007**

**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

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

**2. Fixed assets**

	<b>Tangible assets £</b>	<b>Investments £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
At 1 August 2006	354,880	1	354,881
Additions	12,859	–	12,859
Disposals	(3,727)	–	(3,727)
At 31 July 2007	<u>364,012</u>	<u>1</u>	<u>364,013</u>
<b>Depreciation</b>			
At 1 August 2006	66,898	–	66,898
Charge for year	11,415	–	11,415
On disposals	(1,881)	–	(1,881)
At 31 July 2007	<u>76,432</u>	<u>–</u>	<u>76,432</u>
<b>Net book value</b>			
At 31 July 2007	<u>287,580</u>	<u>1</u>	<u>287,581</u>
At 31 July 2006	<u>287,982</u>	<u>1</u>	<u>287,983</u>

The company owns 100% of the ordinary issued share capital of IODA Recruitment Limited. A company which is dormant 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

	<b>2007 £</b>	<b>2006 £</b>
Bank loan and overdraft	<u>76,738</u>	<u>11,933</u>

**IODA LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 JULY 2007**

**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

	2007 £	2006 £
Bank loan	<u>2,569</u>	<u>11,214</u>

**5. Related party transactions**

Included within other creditors are the following amounts due to the directors

	2007 £	2006 £
S Dale	64	464
A Stokoe	30	464
R Mellors	—	884
D Willoughby	<u>884</u>	<u>884</u>

R Mellors and D Willoughby resigned as directors during the year. The balance shown for the current year represents balances at the date of resignation.

**6. Share capital**

**Authorised share capital:**

	2007 £	2006 £
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

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

	2007 No	£	2006 No	£
Ordinary shares of £1 each	<u>500</u>	<u>500</u>	<u>1,000</u>	<u>1,000</u>

During the year 500 ordinary shares of £1 each were purchased by the company from D Willoughby and R Mellors, directors of the company, for £124,790.

**7. Profit and loss account**

	2007 £	2006 £
Balance brought forward	182,016	132,362
Profit for the financial year	83,503	186,454
Equity dividends paid	(139,000)	(136,800)
Purchase of own shares	<u>(124,790)</u>	<u>—</u>
Balance carried forward	<u>1,729</u>	<u>182,016</u>