

IVAN PHELPS LTD

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2012

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CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF
IVAN PHELPS LTD
FOR THE YEAR ENDED 31 DECEMBER 2012

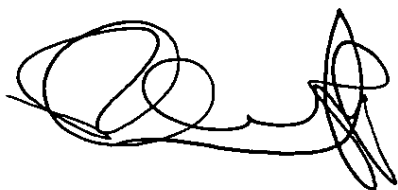
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Ivan Phelps Ltd for the year ended 31 December 2012 which comprise the Profit and Loss Account, Balance Sheet, Reconciliation of Movements in Shareholders' Funds and the related notes from the company's accounting records and from information and explanations you have given to us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of Ivan Phelps Ltd, as a body, in accordance with the terms of our engagement letter dated 21 December 2010. Our work has been undertaken solely to prepare for your approval the accounts of Ivan Phelps Ltd and state those matters that we have agreed to state to the Board of Directors of Ivan Phelps Ltd, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ivan Phelps Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Ivan Phelps Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Ivan Phelps Ltd. You consider that Ivan Phelps Ltd is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the accounts of Ivan Phelps Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Mr Neil Hinchliffe FCA
Chartered Accountant

16 Devonshire Road, Eastcote, Pinner, Middlesex, HA5 1TX

21 March 2013

IVAN PHELPS LTD
 Company registered number 07464112
ABBREVIATED BALANCE SHEET
AT 31 DECEMBER 2012

	Note	2012 £	2011 £
FIXED ASSETS			
Tangible Assets	2	944	680
CURRENT ASSETS			
Debtors falling due within one year		-	-
Cash at bank and in hand		19,305	14,806
		19,305	14,806
CREDITORS: Amounts falling due within one year		13,987	13,238
NET CURRENT ASSETS		5,318	1,568
NET ASSETS		£ 6,262	£ 2,248
CAPITAL AND RESERVES			
Called up share capital	3	1	1
Profit and loss account		6,261	2,247
SHAREHOLDERS' FUNDS		£ 6,262	£ 2,248

In approving these financial statements as directors of the company we hereby confirm the following
 For the year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

- 1) The members have not required the company to obtain an audit for its accounts for the year in question in accordance with section 476,
- 2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

These abbreviated accounts were approved by the board of directors on 21 March 2013



Mr I Phelps Director

IVAN PHELPS LTD
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012

1. ACCOUNTING POLICIES

1a. Basis of accounting

The financial statements have been prepared under the historical cost convention

1b. Tangible fixed assets

Fixed assets are shown at historical cost

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery	Reducing balance 20%
Vehicles	Reducing balance 20%
Fixtures and fittings	Reducing balance 20%
Equipment	Reducing balance 20%

1c. Taxation

Corporation tax payable is provided on taxable profits at the current rate

1d. Turnover

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business

IVAN PHELPS LTD
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2012

2. TANGIBLE FIXED ASSETS	2012	2011
	£	£
Cost		
At 1 January 2012	850	-
Additions	500	850
	<hr/>	<hr/>
At 31 December 2012	1,350	850
	<hr/>	<hr/>
Depreciation		
At 1 January 2012	170	-
For the year	236	170
	<hr/>	<hr/>
At 31 December 2012	406	170
	<hr/>	<hr/>
Net Book Amounts		
At 31 December 2012	£ 944	£ 680
	<hr/>	<hr/>
3. SHARE CAPITAL	2012	2011
	£	£
Allotted, issued and fully paid		
1 Ordinary shares of £1 each	£ 1	£ 1
	<hr/>	<hr/>