

Report of the Director and  
Unaudited Financial Statements for the Year Ended 31 March 2012  
for  
I Plan Limited

Contents of the Financial Statements  
for the Year Ended 31 March 2012

	Page
Company Information	1
Report of the Director	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5

I Plan Limited

Company Information  
for the Year Ended 31 March 2012

**DIRECTOR:**

Mr M Walden-Jones

**REGISTERED OFFICE:**

Cambrian Cottage  
Main Street  
Wentworth  
Ely  
Cambridgeshire  
CB6 3QG

**REGISTERED NUMBER:**

05350674 (England and Wales)

**ACCOUNTANTS:**

Morgan Woods Accountants  
Office 23  
William James House  
Cowley Road  
Cambridge  
Cambridgeshire  
CB4 0WX

I Plan Limited (Registered number: 05350674)

Report of the Director  
for the Year Ended 31 March 2012

The director presents his report with the financial statements of the company for the year ended 31 March 2012.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of architectural design consultants.

**DIRECTOR**

Mr M Walden-Jones held office during the whole of the period from 1 April 2011 to the date of this report.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

Mr M Walden-Jones - Director

2 December 2012

I Plan Limited (Registered number: 05350674)

Profit and Loss Account  
for the Year Ended 31 March 2012

	Notes	31.3.12 £	31.3.11 £
<b>TURNOVER</b>		22,850	23,835
Cost of sales		<u>652</u>	<u>1,001</u>
<b>GROSS PROFIT</b>		22,198	22,834
Administrative expenses		<u>15,697</u>	<u>16,253</u>
<b>OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	2	6,501	6,581
Tax on profit on ordinary activities	3	<u>1,286</u>	<u>1,382</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u><u>5,215</u></u>	<u><u>5,199</u></u>

The notes form part of these financial statements

Balance Sheet  
31 March 2012

	Notes	31.3.12 £	£	31.3.11 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		1,991		2,657
<b>CURRENT ASSETS</b>					
Stocks	6	1,750		1,750	
Debtors	7	-		1,035	
Cash at bank		<u>243</u>		<u>37</u>	
		1,993		2,822	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>2,499</u>		<u>4,612</u>	
<b>NET CURRENT LIABILITIES</b>			(506)		(1,790)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,485		867
<b>PROVISIONS FOR LIABILITIES</b>	9		<u>198</u>		<u>295</u>
<b>NET ASSETS</b>			<u>1,287</u>		<u>572</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		100		100
Profit and loss account	11		<u>1,187</u>		<u>472</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,287</u>		<u>572</u>

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

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

The director acknowledges his 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 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.
- (b)

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the director on 2 December 2012 and were signed by:

Mr M Walden-Jones - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2012

1. **ACCOUNTING POLICIES**

**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).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**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	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**Deferred tax**

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

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Going concern**

These financial statements have been prepared on the going concern basis. The Director considers this basis to be appropriate but has not assessed a period in excess of 12 months from the date of approving the accounts.

2. **OPERATING PROFIT**

The operating profit is stated after charging:

	31.3.12	31.3.11
	£	£
Depreciation - owned assets	<u>666</u>	<u>887</u>
Director's remuneration	<u>7,072</u>	<u>5,892</u>

3. **TAXATION**

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows:

	31.3.12	31.3.11
	£	£
Current tax:		
UK corporation tax	1,383	1,383
Deferred tax	(97)	(1)
Tax on profit on ordinary activities	<u>1,286</u>	<u>1,382</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2012

4. **DIVIDENDS**

	31.3.12	31.3.11
	£	£
Interim	<u>4,500</u>	<u>6,000</u>

5. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2011 and 31 March 2012	<u>8,569</u>	<u>3,445</u>	<u>12,014</u>
<b>DEPRECIATION</b>			
At 1 April 2011	7,956	1,401	9,357
Charge for year	154	512	666
At 31 March 2012	<u>8,110</u>	<u>1,913</u>	<u>10,023</u>
<b>NET BOOK VALUE</b>			
At 31 March 2012	<u>459</u>	<u>1,532</u>	<u>1,991</u>
At 31 March 2011	<u>613</u>	<u>2,044</u>	<u>2,657</u>

6. **STOCKS**

	31.3.12	31.3.11
	£	£
Work-in-progress	<u>1,750</u>	<u>1,750</u>

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.12	31.3.11
	£	£
Trade debtors	<u>-</u>	<u>1,035</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.12	31.3.11
	£	£
Trade creditors	-	619
Tax	1,383	1,383
Directors' loan accounts	534	2,056
Accrued expenses	<u>582</u>	<u>554</u>
	<u>2,499</u>	<u>4,612</u>

9. **PROVISIONS FOR LIABILITIES**

	31.3.12	31.3.11
	£	£
Deferred tax	<u>198</u>	<u>295</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2012

9. **PROVISIONS FOR LIABILITIES - continued**

				Deferred tax
				£
Balance at 1 April 2011				295
Credit to profit and loss account during year				(97)
Balance at 31 March 2012				<u>198</u>

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.12	31.3.11
		£1	£	£
100	Ordinary		<u>100</u>	<u>100</u>

11. **RESERVES**

				Profit and loss account £
At 1 April 2011				472
Profit for the year				5,215
Dividends				(4,500)
At 31 March 2012				<u>1,187</u>

12. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £4,500 were paid to the director .

As at the year end 31.03.12 the director Mr M Walden-Jones is owed £534 by the company (2011 - £2,056).

13. **ULTIMATE CONTROLLING PARTY**

The company is controlled by its Director, Mr M Walden-Jones by virtue of his 100% shareholding for this and the previous period.

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.