

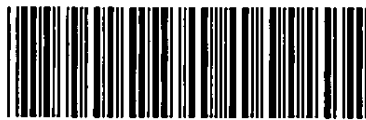
Company Registration Number 2470290 (England and Wales)

**CIC WORLDWIDE LIMITED**

**UNAUDITED ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2008**

TUESDAY



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# **CIC WORLDWIDE LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2008**

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# CIC WORLDWIDE LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2008

	Notes	31 March 2008		31 March 2007	
		£	£	£	£
<b>FIXED ASSETS net</b>	<b>2</b>		17,478		28,597
<b>CURRENT ASSETS</b>					
Debtors		74,530		68,440	
Cash in hand		164		186	
		<u>74,694</u>		<u>68,626</u>	
<b>CURRENT LIABILITIES</b>					
Amounts falling due within one year		105,572		76,826	
		<u></u>		<u></u>	
<b>NET CURRENT LIABILITIES</b>			(30,878)		(8,200)
<b>CREDITORS: Amounts falling due after more than one year</b>			(2,199)		(21,761)
			<u>(15,599)</u>		<u>(1,364)</u>
<b>CAPITAL AND RESERVES</b>					
Called up equity share capital	<b>3</b>		100		100
Profit and loss account			(15,699)		(1,464)
<b>DEFICIT</b>			<u>(15,599)</u>		<u>(1,364)</u>

In preparing these financial statements:-

- The director is 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
- No member or members have requested an audit pursuant to section 249B(2) of the Companies Act 1985, and
- The director acknowledges his responsibility for:-
  - ensuring that the company keeps proper accounting records which comply with section 221 of the Companies Act 1985; and
  - 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 and loss for the financial year in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board on 29 December 2008



M. Watmore, Director

The notes on pages 2 to 3 form part of these abbreviated accounts

# CIC WORLDWIDE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2008

### 1. ACCOUNTING POLICIES

#### Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

The Company has taken advantage of the exemption in Financial Reporting Standard No 1 from producing a Cash Flow Statement.

#### Turnover

Turnover shown in the profit and loss account represents amounts receivable for goods and services provided during the year in the normal course of business, net of VAT and trade discounts.

#### Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life as follows:-

Equipment	4 years straight line
Motor Vehicles	4 years straight line

#### Hire purchase agreements

Assets held under hire purchase agreements are capitalized and disclosed under tangible fixed assets at their fair market value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

#### 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.

#### Financial instruments

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

### 2. FIXED ASSETS

	£
<b>Cost</b>	
As at 1 April 2007	66,945
Additions	771
As at 31 March 2008	<u>67,716</u>
<b>Depreciation</b>	
As at 1 April 2007	38,348
Charge for the year	11,890
At 31 March 2008	<u>50,238</u>
<b>Net book value</b>	
As at 31 March 2008	<u>17,478</u>
As at 31 March 2007	<u>28,597</u>

# **CIC WORLDWIDE LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2008**

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### **3. SHARE CAPITAL**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
100 ordinary shares of £1 each	100	100
<b>Alloted, called up and fully paid</b>		
100 ordinary shares of £1 each	100	100

### **4 CONTROL AND RELATED PARTY TRANSACTIONS**

The company was under the control of M. Watmore throughout the year by virtue of his shareholding. At 31 March 2008 the company was owed £9,753 by M. Watmore (2007 £7,354). This amount was repaid after the year end.