

IMC Group Holdings Limited

Financial Statements

Registered number 2532140

31 March 2009

THURSDAY



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23/07/2009

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Balance sheet
as at 31 March 2009

	Notes	£	2009 £	£	2008 £
Fixed assets					
Investments in subsidiary undertakings	2		2		2
Investments in associated undertakings	3		125,829		554,771
			<u>125,831</u>		<u>554,773</u>
Current assets					
Debtors: amounts falling due within one year		388,566		213,532	
Cash at bank and in hand		864,427		448,826	
		<u>1,252,993</u>		<u>662,358</u>	
Prepayments and accrued income		4,247		93	
Creditors: amounts falling due within one year	4	(206,576)		(73,614)	
Net current assets			1,050,664		588,837
Net assets			<u>1,176,495</u>		<u>1,143,610</u>
Capital and reserves					
Called up share capital	5		433,200		433,200
Profit and loss account			743,295		710,410
			<u>1,176,495</u>		<u>1,143,610</u>

For the year ended 31 March 2009 the company was entitled to exemption under section 249A (1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249B (2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- i ensuring the company keeps accounting records which comply with section 221; and
- ii preparing accounts 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, and otherwise comply with the requirements of the Companies Act relating to the accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

The accounts were approved and authorised for issue by the board and were signed on its behalf on 20 July 2009.



JB Lott
Managing Director

Notes

(forming part of the abbreviated accounts)

1 Accounting policies

Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

Leasing

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and depreciated over their expected useful lives. The interest element of the leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease. All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight-line basis over the lease term.

Investments

Investments in subsidiary and associated undertakings are stated at cost less amounts written off.

Foreign currencies

Transactions denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Assets and liabilities in foreign currencies are translated into sterling at rates of exchange ruling at the end of the financial year, except where the transactions are covered by forward exchange contracts, when the contracted rate is used. All exchange differences are dealt with in the profit and loss account, except gains and losses on the opening net investment in foreign enterprises which are written off the reserves.

Taxation

The charge for taxation is based on the result for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Deferred taxation is recognised, without discounting, in respect of all timing differences which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS 19.

Pensions

The company operates one defined contribution scheme. Contributions to the defined contribution scheme are charged to the profit and loss account as incurred.

2 Investments in subsidiary undertakings

Shares in subsidiary undertakings at 1 April 2008 and 31 March 2009:

	£
Cost or valuation	69,560
Less: Provisions made	(69,558)
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Net book value	2
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Notes *(continued)*

3 Investments in associated undertakings

	£
At 1 April 2008	554,771
Shareholdings sold in year	(75,066)
Loans repaid in year	(353,876)
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At 31 March 2009	125,829
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4 Creditors: amounts falling due within one year

The company has not given any security in respect of these balances, and none are payable in instalments.

5 Called up share capital

	£
<i>Authorised, allotted, issued and fully paid at 1 April 2008 and 31 March 2009:</i>	
433,200 ordinary shares of £1 each	433,200
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