

Company Registration Number 03091483

**IXION CG LIMITED**  
**Abbreviated Accounts**  
**31st August 2010**



# **IXION CG LIMITED**

## **Abbreviated Accounts**

**Year ended 31st August 2010**

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<b>Contents</b>	<b>Pages</b>
Independent auditor's report to the company	<b>1</b>
Abbreviated balance sheet	<b>2</b>
Notes to the abbreviated accounts	<b>3 to 5</b>

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# **IXION CG LIMITED**

## **Independent Auditor's Report to Ixion CG Limited**

### **UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the financial statements of Ixion CG Limited for the year ended 31st August 2010 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of directors and auditor**

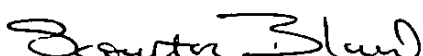
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

#### **Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

#### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



SCRUTTON BLAND

Chartered Accountants & Statutory Auditor

MRS SUE GULL (Senior Statutory Auditor)

820 The Crescent  
Colchester Business Park  
Colchester  
Essex  
CO4 9YQ

17 Aug 2011

# IXION CG LIMITED

## Abbreviated Balance Sheet

31st August 2010

	Note	2010 £	2009 £
<b>Fixed assets</b>	<b>2</b>		
Intangible assets		88,800	-
Tangible assets		62,159	22,941
		<u>150,959</u>	<u>22,941</u>
<b>Current assets</b>			
Debtors		449,237	465,834
Cash at bank and in hand		645,035	36,772
		<u>1,094,272</u>	<u>502,606</u>
<b>Creditors: Amounts falling due within one year</b>		<u>868,111</u>	<u>409,417</u>
<b>Net current assets</b>		<u>226,161</u>	<u>93,189</u>
<b>Total assets less current liabilities</b>		<u>377,120</u>	<u>116,130</u>
<b>Creditors: Amounts falling due after more than one year</b>		44,400	4,860
<b>Provisions for liabilities</b>		15,969	100,000
		<u>316,751</u>	<u>11,270</u>
<b>Capital and reserves</b>			
Called-up equity share capital	4	25,154	25,154
Profit and loss account		291,597	(13,884)
<b>Shareholders' funds</b>		<u>316,751</u>	<u>11,270</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 31/8/10, and are signed on their behalf by

J R Govett  
Director

R White  
Director

Company Registration Number 03091483

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

# **IXION CG LIMITED**

## **Notes to the Abbreviated Accounts**

**Year ended 31st August 2010**

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### **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 April 2008)

Certain comparatives have been restated to make them consistent with the treatment adopted in the year to 31 August 2010

#### **Turnover**

The turnover in the profit and loss account represents amounts receivable for services during the year, exclusive of Value Added Tax

Accrued income has been included where the company has not received payment for income it has earned and deferred income has been included where payment has been received in advance of income being earned

#### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Intellectual Property - 5 years

#### **Fixed assets**

All fixed assets are initially recorded at cost

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	-	20% straight line basis
Fixtures & Fittings	-	20% straight line basis
Computer equipment	-	33 33% 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.

# IXION CG LIMITED

## Notes to the Abbreviated Accounts

Year ended 31st August 2010

### 1. Accounting policies *(continued)*

#### Deferred taxation

The charge for taxation is based on the result for the year. The charge also takes into account taxation deferred because of the timing differences between the treatment of certain items for accounting and taxation purposes. Provision is made for deferred taxation on all timing differences except those arising from rolled over and other gains on fixed assets. The rate of tax used is that which is expected to be applied when the liability is expected to crystallise, based on tax rates that have been enacted by the balance sheet date. Deferred tax assets are recognised to the extent that they are deemed recoverable.

#### 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>Intangible Assets £</b>	<b>Tangible Assets £</b>	<b>Total £</b>
<b>Cost</b>			
At 1st September 2009	–	390,287	390,287
Additions	111,000	59,034	170,034
<b>At 31st August 2010</b>	<b>111,000</b>	<b>449,321</b>	<b>560,321</b>
<b>Depreciation</b>			
At 1st September 2009	–	367,346	367,346
Charge for year	22,200	19,816	42,016
<b>At 31st August 2010</b>	<b>22,200</b>	<b>387,162</b>	<b>409,362</b>
<b>Net book value</b>			
<b>At 31st August 2010</b>	<b>88,800</b>	<b>62,159</b>	<b>150,959</b>
At 31st August 2009	–	22,941	22,941

### 3. Transactions with the directors

The company has a consultancy agreement in place with one of the directors, Mr D Coppin. Under the terms of this agreement, £25,867 is payable in respect of bonuses and consultancy for the year to 31 August 2010. This is included within other creditors.

Also included within other creditors is £88,800 due to former directors, Mr C J and Mrs L Planting in respect of intellectual property rights that were acquired for £111,000 during the year.

# **IXION CG LIMITED**

## **Notes to the Abbreviated Accounts**

**Year ended 31st August 2010**

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### **4. Share capital**

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

	<b>2010</b>		<b>2009</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
25,154 Ordinary shares of £1 each	<b><u>25,154</u></b>	<b><u>25,154</u></b>	<b><u>25,154</u></b>	<b><u>25,154</u></b>

### **5. Ultimate parent company**

On 30 April 2010, the entire share capital of the company was purchased by Ixion Holdings Limited. The parent company of the smallest and largest group of which this company is a member, for which group accounts are prepared, is Anglia Ruskin University, a UK educational institution.

Financial statements of Anglia Ruskin University are available from the Finance Director, Anglia Ruskin University, Rivermead Campus, Queen's Building, Bishop Hall Lane, Chelmsford, Essex, CM1 1SQ.