

**Abbreviated Financial Statements for the Year Ended 31 March 2001**

**for**

**Icarus Technologies Limited**



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for the Year Ended 31 March 2001**

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**Icarus Technologies Limited**

**Company Information  
for the Year Ended 31 March 2001**

**DIRECTOR:** P Camden Woodley

**SECRETARY:** Y Gurton

**REGISTERED OFFICE:** Chart House  
Effingham Road  
Reigate  
Surrey  
RH2 7JN

**REGISTERED NUMBER:** 3165063 (England and Wales)

**ACCOUNTANTS:** ADC Chartered Accountants  
Chart House  
Effingham Road  
Reigate  
Surrey  
RH2 7JN

**Icarus Technologies Limited**

**Abbreviated Balance Sheet  
31 March 2001**

		31.3.01		31.3.00	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		16		535
<b>CURRENT ASSETS:</b>					
Stocks		600		200	
Debtors		3,871		15,249	
Cash at bank		1,712		-	
		6,183		15,449	
<b>CREDITORS: Amounts falling due within one year</b>		9,898		16,665	
<b>NET CURRENT LIABILITIES:</b>			(3,715)		(1,216)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			£(3,699)		£(681)
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		1		1
Profit and loss account			(3,700)		(682)
<b>SHAREHOLDERS' FUNDS:</b>			£(3,699)		£(681)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2001.

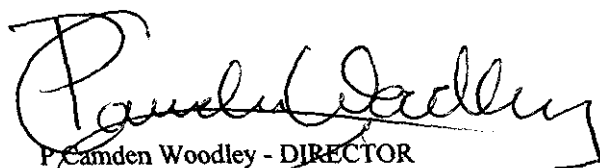
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps 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 each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**

  
P Camden Woodley - DIRECTOR

Approved by the Board on 31 May 2001

The notes form part of these financial statements

# Icarus Technologies Limited

## Notes to the Abbreviated Financial Statements for the Year Ended 31 March 2001

### 1. ACCOUNTING POLICIES

#### Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis which assumes the continuing support of the company's bankers and other creditors.

#### 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 March 2000).

#### 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.

Computer equipment      - 33% on cost

#### Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

#### Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

### 2. TANGIBLE FIXED ASSETS

	Total
	£
<b>COST:</b>	
At 1 April 2000	
and 31 March 2001	3,291
<b>DEPRECIATION:</b>	
At 1 April 2000	2,756
Charge for year	519
At 31 March 2001	3,275
<b>NET BOOK VALUE:</b>	
At 31 March 2001	16
At 31 March 2000	535

**Icarus Technologies Limited**

**Notes to the Abbreviated Financial Statements  
for the Year Ended 31 March 2001**

**3. CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	31.3.01 £	31.3.00 £
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.01 £	31.3.00 £
1	Ordinary	£1	<u>1</u>	<u>1</u>