

IF FIDUCIARY LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2011

COMPANY REGISTERED NUMBER 3183113

TUESDAY



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COMPANIES HOUSE

IF FIDUCIARY LIMITED
BALANCE SHEET
AS AT 31 DECEMBER 2011

| | <u>NOTES</u> | <u>2011</u> £ | <u>2010</u> £ |
|---|--------------|------------------|------------------|
| <u>FIXED ASSETS</u> | | | |
| Investments | | 2,595 | 2,595 |
| <u>CURRENT ASSETS</u> | | | |
| Debtors & prepayments | (4) | 33,787 | 29,563 |
| Cash at bank | | <u>3,837</u> | <u>13,130</u> |
| | | <u>37,624</u> | <u>42,693</u> |
| <u>CURRENT LIABILITIES</u> | | | |
| <u>CREDITORS</u> amounts falling d | | | |
| within one year | | <u>4,250</u> | <u>5,822</u> |
| | | <u>4,250</u> | <u>5,822</u> |
| <u>NET CURRENT ASSETS</u> | | <u>33,374</u> | <u>36,871</u> |
| <u>TOTAL ASSETS LESS CURRENT LIABILITIES</u> | | <u>35,969</u> | <u>39,466</u> |
| <u>NET ASSETS</u> | | <u>35,969</u> | <u>39,466</u> |
| <u>CAPITAL & Reserves</u> | | | |
| Share capital | (2) | 100,000 | 100,000 |
| Profit & Loss Account | (5) | <u>(64,031)</u> | <u>(60,534)</u> |
| <u>Shareholders funds</u> | | <u>35,969</u> | <u>39,466</u> |

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities effective April 2008

For the financial year ended 31 December 2011 the company was entitled to exemption from audit under subsection 477 of the Companies Act 2006, and no notice has been deposited under section 476 of the Act

The directors acknowledge their responsibility for,

- i) ensuring that the company keeps accounting records which comply with section 386 of the Act 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 period and of its profit for financial period in accordance with the requirements of section 394 and 395 and which otherwise comply with the requirements of this Act 2006 relating to accounts so far as applicable to the company

Approved by the board on **21 SEP 2012** and signed on their behalf by

Dr Giuseppe Bertoli

Director

IF FIDUCIARY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2011

1- ACCOUNTING POLICIES

1-1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities

1-2 Investments

Fixed asset investments are stated at cost less provision for diminution in value

1-3 Turnover

Turnover represents fees, excluding Value Added Tax

1-4 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future

1-5 Foreign currency translation

The company's accounting records are maintained in Pounds Sterling

Transactions in other currencies are converted at the rate ruling at the date of the transaction. Current assets and liabilities are converted at the rate of exchange ruling at the balance sheet date. Any material gains or losses resulting from the conversion are taken to the profit and loss account

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| <u>2- Share capital</u> | <u>2011</u> £ | <u>2010</u> £ |
|------------------------------------|--------------------------------|--------------------------------|
| Authorised share capital | | |
| 100,000 ordinary shares of £1 each | <u>100,000</u> | <u>100,000</u> |
| Issued and fully paid | | |
| 100,000 ordinary shares of £1 each | <u>100,000</u> | <u>100,000</u> |

5- Reserves

| | <u>2011</u> Profit and <u>loss account</u> £ |
|---------------------|---|
| At 31 December 2010 | (60,534) |
| Loss for the year | (3,497) |
| At 31 December 2011 | <u>(64,031)</u> |