

COMPANY REGISTRATION NUMBER 03199438

INCABELL LIMITED
ABBREVIATED ACCOUNTS
FOR
31ST DECEMBER 2010

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09/09/2011

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COMPANIES HOUSE

N.S.AMIN & CO.

Chartered Accountants & Statutory Auditor
334 - 336 Goswell Road,
London
EC1V 7RP

INCABELL LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31ST DECEMBER 2010

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INCABELL LIMITED
INDEPENDENT AUDITOR'S REPORT TO INCABELL LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts, together with the financial statements of INCABELL LIMITED for the year ended 31st December 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 DIRECTOR AND AUDITOR

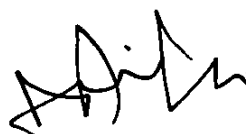
The director is responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated 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



N S AMIN (Senior Statutory
Auditor)
For and on behalf of
N S AMIN & CO
Chartered Accountants
& Statutory Auditor

334 - 336 Goswell Road,
London
EC1V 7RP

09 09 2011

INCABELL LIMITED
ABBREVIATED BALANCE SHEET
31ST DECEMBER 2010

	Note	2010 £	2009 £
FIXED ASSETS	2		
Intangible assets		-	-
Tangible assets		6,021,366	5,216,780
Investments		120,636	116,064
		<u>6,142,002</u>	<u>5,332,844</u>
CURRENT ASSETS			
Stocks		64,357	55,923
Debtors		238,659	387,214
Cash at bank and in hand		204,866	161,594
		<u>507,882</u>	<u>604,731</u>
CREDITORS: Amounts falling due within one year	3	<u>381,716</u>	<u>324,513</u>
NET CURRENT ASSETS		<u>126,166</u>	<u>280,218</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>6,268,168</u>	<u>5,613,062</u>
CREDITORS: Amounts falling due after more than one year	4	<u>4,505,949</u>	<u>4,535,232</u>
		<u>1,762,219</u>	<u>1,077,830</u>
CAPITAL AND RESERVES			
Called-up equity share capital	6	100	100
Revaluation reserve		1,058,628	-
Profit and loss account		703,491	1,077,730
SHAREHOLDERS' FUNDS		<u>1,762,219</u>	<u>1,077,830</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 and signed by the director and authorised for issue on 09.09.2011



MRS D PATEL

Company Registration Number 03199438

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

INCABELL LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31ST DECEMBER 2010

1. ACCOUNTING POLICIES (*continued*)

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

Pension costs

The company operates a defined contribution scheme for the benefit of its employee Contributions payable are charged to the profit and loss account in the year they are payable

Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes The deferred tax balance has not been discounted

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

Investments

Investments are stated at cost less provision for diminution in value

Going concern

Due to amortisation of intangible assets the company has made loss for the year. However no material uncertainties that may cast significant doubt about the ability of the company to continue as a going concern have been identified by the directors As a result they have adopted the going concern basis of accounting

INCABELL LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31ST DECEMBER 2010

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Investments £	Total £
COST OR VALUATION				
At 1st January 2010	–	5,255,919	116,064	5,371,983
Additions	433,103	20,724	4,572	458,399
Disposals	–	(266,176)	–	(266,176)
Revaluation	–	1,058,628	–	1,058,628
At 31st December 2010	<u>433,103</u>	<u>6,069,095</u>	<u>120,636</u>	<u>6,622,834</u>
DEPRECIATION				
At 1st January 2010	–	39,139	–	39,139
Charge for year	433,103	8,590	–	441,693
At 31st December 2010	<u>433,103</u>	<u>47,729</u>	<u>–</u>	<u>480,832</u>
NET BOOK VALUE				
At 31st December 2010	<u>–</u>	<u>6,021,366</u>	<u>120,636</u>	<u>6,142,002</u>
At 31st December 2009	<u>–</u>	<u>5,216,780</u>	<u>116,064</u>	<u>5,332,844</u>

The freehold investment properties charged to the bank were revalued by Lexicon Commercial the independent firms of chartered surveyors, on an open market existing use basis in July 2007

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2010 £	2009 £
Bank loans and overdrafts	<u>11,999</u>	<u>3,312</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2010 £	2009 £
Bank loans and overdrafts	<u>3,967,973</u>	<u>3,976,652</u>

Included within creditors falling due after more than one year is an amount of £467,988 (2009 - £3,963,404) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

INCABELL LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31ST DECEMBER 2010

5. RELATED PARTY TRANSACTIONS

The controlling party is Mrs D Patel by virtue of owning together with her family 100% of the issued ordinary share capital in the company. She is a sole director of the company and was paid remuneration of £9,000 (2009 - £9,000)

6. SHARE CAPITAL

Allotted, called up and fully paid:

	2010		2009	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>