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Company Registration No. 3434570 (England and Wales)

**IBOC LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2003**



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**ABBREVIATED BALANCE SHEET  
AS AT 31 DECEMBER 2003**

	Notes	2003 £	£	2002 £	£
<b>Fixed assets</b>					
Tangible assets	2		862		834
<b>Current assets</b>					
Debtors		-		3,903	
Cash at bank and in hand		13,819		21,884	
		<u>13,819</u>		<u>25,787</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(5,558)</u>		<u>(8,377)</u>	
<b>Net current assets</b>			8,261		17,410
<b>Total assets less current liabilities</b>			<u>9,123</u>		<u>18,244</u>
<b>Capital and reserves</b>					
Called up share capital	3		3		3
Profit and loss account			9,120		18,241
<b>Shareholders' funds</b>			<u>9,123</u>		<u>18,244</u>

In preparing these abbreviated accounts:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board on 19/3/04



N Robinson  
Director

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2003**

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**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 (effective June 2002)*.

**1.2 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

**1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% Straight line
Fixtures, fittings & equipment	25% Straight line
Motor vehicles	25% Straight line

**1.4 Pensions**

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with FRS 17.

**1.5 Deferred taxation**

The accounting policy in respect of deferred tax has been changed to reflect the requirements of FRS19 - Deferred tax. Deferred tax 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. The above amounts to a change in accounting policy. The previous policy was to provide deferred tax only to the extent that it was probable that liabilities would crystallise in the foreseeable future. The adoption of the standard has not required a prior period adjustment.

**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2003**

**2 Fixed assets**

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 January 2003	19,567
Additions	600
Disposals	(832)
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At 31 December 2003	19,335
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<b>Depreciation</b>	
At 1 January 2003	18,733
On disposals	(716)
Charge for the period	456
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At 31 December 2003	18,473
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<b>Net book value</b>	
At 31 December 2003	862
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At 31 December 2002	834
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**3 Share capital**

	<b>2003 £</b>	<b>2002 £</b>
<b>Authorised</b>		
1,000 Ordinary shares of £ 1 each	1,000	1,000
1,000 'A Ordinary shares of £ 1 each	1,000	1,000
	<hr/>	<hr/>
	2,000	2,000
	<hr/> <hr/>	<hr/> <hr/>
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £ 1 each	2	2
1 'A Ordinary shares of £ 1 each	1	1
	<hr/>	<hr/>
	3	3
	<hr/> <hr/>	<hr/> <hr/>