

I4U Limited  
ABBREVIATED ACCOUNTS  
for the year ended  
31 March 2005



# I4U Limited

## ABBREVIATED BALANCE SHEET

31 March 2005

	Notes	2005 £	2004 £
CURRENT ASSETS			
Debtors		17,227	4,802
Cash at bank and in hand		3,739	46,562
		<u>20,966</u>	<u>51,364</u>
CREDITORS amounts falling due within one year		2,622	16,242
NET CURRENT ASSETS		<u>18,344</u>	<u>35,122</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>18,344</u>	<u>35,122</u>
CAPITAL AND RESERVES			
Called up equity share capital	2	2	2
Profit and loss account		18,342	35,120
SHAREHOLDER'S FUNDS		<u>18,344</u>	<u>35,122</u>

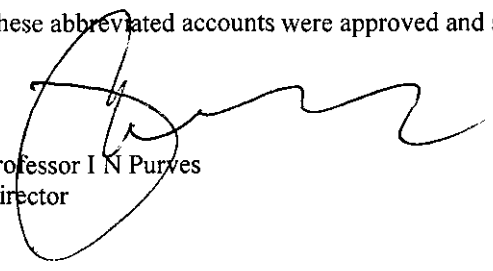
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 the Act relating to financial statements, so far as applicable to the company.

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

These abbreviated accounts were approved and signed by the director on 7/11/05.

  
Professor I N Purves  
Director

# I4U Limited

## NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 March 2005

---

### 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 June 2002).

#### TURNOVER

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

#### FIXED ASSETS

All fixed assets are initially recorded at cost.

#### DEFERRED TAXATION

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non discounted basis at the average tax rate that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

### 2 SHARE CAPITAL

	2005 £	2004 £
Authorised:		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	2005 £	2004 £
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>