

**IMS LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MAY 2004**



**Smith Craven**

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**Chartered Accountants**

**IMS LIMITED**

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FOR THE YEAR ENDED 31ST MAY 2004**

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**IMS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST MAY 2004**

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**DIRECTORS:**

S Radford  
Miss L Holden  
R D Taylor

**SECRETARY:**

Miss L Holden

**REGISTERED OFFICE:**

The Innovation Centre  
Ten Pound Walk  
Doncaster  
South Yorkshire  
DN4 5HX

**REGISTERED NUMBER:**

04259451

**ACCOUNTANTS:**

Smith Craven  
Chartered Accountants  
Kelham House  
Kelham Street  
Doncaster  
DN1 3RE

**IMS LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31ST MAY 2004**

	Notes	2004 £	2003 £
<b>FIXED ASSETS:</b>			
Intangible assets	2	11,250	16,875
Tangible assets	3	37,959	13,103
		<u>49,209</u>	<u>29,978</u>
<b>CURRENT ASSETS:</b>			
Debtors		166,419	146,769
Cash at bank and in hand		66,113	15,346
		<u>232,532</u>	<u>162,115</u>
<b>CREDITORS:</b> Amounts falling due within one year	4	215,086	152,526
<b>NET CURRENT ASSETS:</b>		<u>17,446</u>	<u>9,589</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>		66,655	39,567
<b>CREDITORS:</b> Amounts falling due after more than one year	4	-	(8,535)
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>		(5,609)	-
<b>ACCRUALS AND DEFERRED INCOME:</b>		(12,685)	(1,926)
		<u>£48,361</u>	<u>£29,106</u>

The notes form part of these abbreviated accounts

**IMS LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31ST MAY 2004**

	Notes	2004 £	£	2003 £	£
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	5		3		3
Share premium			-		(15,000)
Capital redemption reserve			-		15,000
Profit and loss account			<u>48,358</u>		<u>29,103</u>
<b>SHAREHOLDERS' FUNDS:</b>			<u><b>£48,361</b></u>		<u><b>£29,106</b></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st May 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 accounts 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:**



S Radford - Director

Approved by the Board on 28th September 2004

The notes form part of these abbreviated accounts

## IMS LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MAY 2004

#### 1. ACCOUNTING POLICIES

##### 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 June 2002).

##### Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

##### Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being written off evenly over its estimated useful life of four years.

##### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 20% on cost

##### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

##### Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

##### Pensions

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

#### 2. INTANGIBLE FIXED ASSETS

	<u>Total</u>
	£
<b>COST:</b>	
At 1st June 2003	
and 31st May 2004	<u>22,500</u>
<b>AMORTISATION:</b>	
At 1st June 2003	5,625
Charge for year	<u>5,625</u>
At 31st May 2004	<u>11,250</u>
<b>NET BOOK VALUE:</b>	
At 31st May 2004	<u>11,250</u>
At 31st May 2003	<u>16,875</u>

**IMS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31ST MAY 2004**

**3. TANGIBLE FIXED ASSETS**

	<b>Total</b>
	<b>£</b>
<b>COST:</b>	
At 1st June 2003	21,468
Additions	33,875
	<u>55,343</u>
At 31st May 2004	<u>55,343</u>
<b>DEPRECIATION:</b>	
At 1st June 2003	8,365
Charge for year	9,019
	<u>17,384</u>
At 31st May 2004	<u>17,384</u>
<b>NET BOOK VALUE:</b>	
At 31st May 2004	<u>37,959</u>
At 31st May 2003	<u>13,103</u>

**4. CREDITORS**

The following secured debts are included within creditors:

	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
Bank overdrafts	19,396	-
Bank loans	4,592	17,321
Hire purchase contracts	-	3,943
Invoice Discounting Facility	12,675	89
	<u>36,663</u>	<u>21,353</u>

**5. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	<b>2004</b>	<b>2003</b>
			<b>£</b>	<b>£</b>
1,000	Ordinary	£1	1,000	1,000
			<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	<b>2004</b>	<b>2003</b>
			<b>£</b>	<b>£</b>
3	Ordinary	£1	3	3
			<u>3</u>	<u>3</u>

**6. FACTORED DEBT**

The amount of factored debt outstanding at 31st May 2004 is £85335