

IMS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2005



IMS LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2005**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

IMS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2005

DIRECTORS:

S Radford
Miss L Holden
R D Taylor

SECRETARY:

Miss L Holden

REGISTERED OFFICE:

Askern House
High Street
Askern
Doncaster
South Yorkshire
DN6 0AA

REGISTERED NUMBER:

04259451

IMS LIMITED

ABBREVIATED BALANCE SHEET
31 MAY 2005

	Notes	2005 £	2004 £
FIXED ASSETS:			
Intangible assets	2	5,625	11,250
Tangible assets	3	36,658	37,959
		<u>42,283</u>	<u>49,209</u>
CURRENT ASSETS:			
Debtors		127,470	166,419
Cash at bank and in hand		482	66,113
		<u>127,952</u>	<u>232,532</u>
CREDITORS: Amounts falling due within one year	4	159,179	215,086
NET CURRENT (LIABILITIES)/ASSETS:		<u>(31,227)</u>	<u>17,446</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>11,056</u>	<u>66,655</u>
PROVISIONS FOR LIABILITIES AND CHARGES:		<u>(4,491)</u>	<u>(5,609)</u>
ACCRUALS AND DEFERRED INCOME:		<u>(5,156)</u>	<u>(12,685)</u>
		<u><u>£1,409</u></u>	<u><u>£48,361</u></u>
CAPITAL AND RESERVES:			
Called up share capital	5	3	3
Profit and loss account		1,406	48,358
SHAREHOLDERS' FUNDS:		<u><u>£1,409</u></u>	<u><u>£48,361</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2005 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.

The notes form part of these abbreviated accounts

IMS LIMITED

**ABBREVIATED BALANCE SHEET
31 MAY 2005**

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



S Radford - Director

Approved by the Board on 18 January 2006

The notes form part of these abbreviated accounts

IMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2005

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.

IMS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2005**

2. INTANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 June 2004	
and 31 May 2005	<u>22,500</u>
AMORTISATION:	
At 1 June 2004	11,250
Charge for year	<u>5,625</u>
At 31 May 2005	<u>16,875</u>
NET BOOK VALUE:	
At 31 May 2005	<u>5,625</u>
At 31 May 2004	<u>11,250</u>

3. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 June 2004	55,343
Additions	<u>13,387</u>
At 31 May 2005	<u>68,730</u>
DEPRECIATION:	
At 1 June 2004	17,385
Charge for year	<u>14,687</u>
At 31 May 2005	<u>32,072</u>
NET BOOK VALUE:	
At 31 May 2005	<u>36,658</u>
At 31 May 2004	<u>37,959</u>

4. CREDITORS

The following secured debts are included within creditors:

	2005	2004
	£	£
Bank overdrafts	23,718	19,396
Bank loans	-	4,592
Invoice Discounting Facility	-	12,675
	<u>23,718</u>	<u>36,663</u>

IMS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2005**

5. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	2005	2004
Number:	Class:		£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:		Nominal value:	2005	2004
Number:	Class:		£	£
3	Ordinary	£1	<u>3</u>	<u>3</u>

6. FACTORED DEBT

The amount of factored debt outstanding at 31st May 2005 is £69,440.