

Company Registration No. 05247443 (England and Wales)

**IXEUM LTD**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2011**

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**IXEUM LTD**

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# IXEUM LTD

## ABBREVIATED BALANCE SHEET AS AT 31 OCTOBER 2011

	Notes	2011 £	£	2010 £	£
<b>Fixed assets</b>					
Tangible assets	2		1,065		3,378
<b>Current assets</b>					
Debtors		6,449		4,688	
Cash at bank and in hand		48,847		20,529	
		<u>55,296</u>		<u>25,217</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(55,046)</u>		<u>(28,324)</u>	
<b>Net current assets/(liabilities)</b>			250		(3,107)
<b>Total assets less current liabilities</b>			<u>1,315</u>		<u>271</u>
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Profit and loss account			1,313		269
<b>Shareholders' funds</b>			<u>1,315</u>		<u>271</u>

For the financial year ended 31 October 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 16 November 2011



Mr G C Meekings  
Director

Company Registration No. 05247443

# **IXEUM LTD**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2011**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

#### **1.3 Turnover**

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

#### **1.4 Research and development**

Research expenditure is written off to the profit and loss account in the year in which it is incurred  
Development expenditure is written off in the same way unless the director are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit

#### **1.5 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% reducing balance
Computer equipment	33 3% straight line

#### **1.6 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

# IXEUM LTD

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2011

### 2 Fixed assets

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 November 2010	8,006
Additions	520
At 31 October 2011	<u>8,526</u>
<b>Depreciation</b>	
At 1 November 2010	4,628
Charge for the year	2,833
At 31 October 2011	<u>7,461</u>
<b>Net book value</b>	
At 31 October 2011	<u>1,065</u>
At 31 October 2010	<u>3,378</u>

### 3 Share capital

	<b>2011 £</b>	<b>2010 £</b>
<b>Allotted, called up and fully paid</b>		
2 Ordinary of £1 each	<u>2</u>	<u>2</u>