

Company Registration No 05247443 (England and Wales)

IXEUM LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2012

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IXEUM LTD

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IXEUM LTD

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		2,213		1,065
Current assets					
Debtors		-		6,449	
Cash at bank and in hand		86,896		48,847	
		<u>86,896</u>		<u>55,296</u>	
Creditors, amounts falling due within one year		<u>(86,995)</u>		<u>(55,046)</u>	
Net current (liabilities)/assets			<u>(99)</u>		<u>250</u>
Total assets less current liabilities			<u>2,114</u>		<u>1,315</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			2,112		1,313
Shareholders' funds			<u>2,114</u>		<u>1,315</u>

IXEUM LTD

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2012

For the financial year ended 31 October 2012 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 13 December 2012

x 

Mr G C Meekings
Director

Company Registration No. 05247443

IXEUM LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2012

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 inclusive of VAT

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 directors 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 1/3% 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 2012

2 Fixed assets

	Tangible assets £
Cost	
At 1 November 2011	8,526
Additions	5,958
At 31 October 2012	<u>14,484</u>
Depreciation	
At 1 November 2011	7,460
Charge for the year	4,811
At 31 October 2012	<u>12,271</u>
Net book value	
At 31 October 2012	<u>2,213</u>
At 31 October 2011	<u>1,065</u>

3 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
2 Ordinary of £1 each	<u>2</u>	<u>2</u>