

i2 OFFICE LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 DECEMBER 2009

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COMPANIES HOUSE

I2 OFFICE LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2009

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i2 OFFICE LIMITED
ABBREVIATED BALANCE SHEET
31 DECEMBER 2009

	Note	2009 £	£	2008 £	£
FIXED ASSETS	2				
Intangible assets			29,847		-
Tangible assets			<u>321,724</u>		-
			351,571		-
CURRENT ASSETS					
Debtors		82,146		2	
Cash at bank and in hand		<u>10,097</u>		-	
		92,243		<u>2</u>	
CREDITORS Amounts falling due within one year		<u>156,051</u>		-	
NET CURRENT (LIABILITIES)/ASSETS			(63,808)		<u>2</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			287,763		<u>2</u>
CREDITORS: Amounts falling due after more than one year			128,410		-
PROVISIONS FOR LIABILITIES			<u>7,478</u>		-
			151,875		<u>2</u>
CAPITAL AND RESERVES					
Called-up equity share capital	4		120,002		2
Profit and loss account			<u>31,873</u>		-
SHAREHOLDERS' FUNDS			151,875		<u>2</u>

For the year ended 31 December 2009 the company was entitled to exemption under section 480 of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for

- i) ensuring the company keeps accounting records which comply with Section 386, 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 and loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on
, and are signed on their behalf by


P D Grace Esq

17/2/2010

Company Registration Number 05374141

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

Turnover

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

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Website development - 10% straight line

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Leasehold Property	- 6.66% straight line
Fixtures & Fittings	- 10% straight line
Equipment	- 20% straight line

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2009

1 ACCOUNTING POLICIES (continued)

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
Additions	<u>30,371</u>	<u>329,319</u>	<u>359,690</u>
At 31 December 2009	<u>30,371</u>	<u>329,319</u>	<u>359,690</u>
DEPRECIATION			
Charge for year	<u>524</u>	<u>7,595</u>	<u>8,119</u>
At 31 December 2009	<u>524</u>	<u>7,595</u>	<u>8,119</u>
NET BOOK VALUE			
At 31 December 2009	<u>29,847</u>	<u>321,724</u>	<u>351,571</u>
At 31 December 2008	<u>—</u>	<u>—</u>	<u>—</u>

i2 OFFICE LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31 DECEMBER 2009****3. RELATED PARTY TRANSACTIONS**

The company was under the joint control of P D Grace Esq and E A J Tinn, both directors of the company, until 1 June 2008, at this point the shares were transferred to Oakhill Property Holdings Limited. On 22 May 2009, the shares were transferred back to P D Grace Esq, and the company is under his control at the year end.

During the year, i2 Office Limited purchased assets from Oakhill (Milton Keynes) Limited amounting to £33,346.

At the year end, a balance of £4,554 was due from Oakhill (Milton Keynes) Limited. A balance of £26,620 was owed to Oakhill (Milton Keynes) Limited at the year end.

4. SHARE CAPITAL**Authorised share capital:**

	2009	2008
	£	£
120,002 (2008 - 1,000) Ordinary shares of £1 each	<u>120,002</u>	<u>1,000</u>

Allotted and called up:

	2009	£	2008	£
	No		No	
120,002 Ordinary shares (2008 - 2) of £1 each	<u>120,002</u>	<u>120,002</u>	<u>2</u>	<u>2</u>

The amounts of paid up share capital for the following categories of shares differed from the called up share capital stated above due to unpaid calls and were as follows:

	2009	2008
	£	£
Ordinary shares	<u>2</u>	<u>2</u>