

Company Registration No NI48221 (Northern Ireland)

IVOR ARMSTRONG ASSOCIATES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2010

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IVOR ARMSTRONG ASSOCIATES LIMITED

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IVOR ARMSTRONG ASSOCIATES LIMITED

COMPANY INFORMATION


Director	Mr Ivor Armstrong
Secretary	Patricia Armstrong
Company number	NI48221
Registered office	5 Glenmachan Drive Old Hollywood Road Belfast BT4 2RE
Independent accountants	Johnston Kennedy DFK Ltd Chartered Accountants 10 Pilots View Heron Road Belfast BT3 9LE
Business address	5 Glenmachan Drive Old Hollywood Road Belfast BT4 2RE
Bankers	Ulster Bank Limited 91/93 University Road Belfast BT7 1NG

IVOR ARMSTRONG ASSOCIATES LIMITED

INDEPENDENT ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF IVOR ARMSTRONG ASSOCIATES LIMITED

As described on the balance sheet you are responsible for the preparation of the abbreviated financial statements for the year ended 31 October 2010, set out on pages 3 to 6, and you consider that the company is exempt from an audit under the Companies Act 2006

In accordance with your instructions, we have compiled these unaudited abbreviated financial statements in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us



Johnston Kennedy DFK Ltd
Chartered Accountants
10 Pilots View
Heron Road
Belfast
BT3 9LE

Date 8 May 2011

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IVOR ARMSTRONG ASSOCIATES LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 OCTOBER 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Intangible assets	2	36,000		48,000	
Tangible assets	2	2,800		4,273	
		<u>38,800</u>		<u>52,273</u>	
Current assets					
Work in progress		13,739		24,448	
Debtors		82,428		55,793	
Cash at bank and in hand		68,970		135,616	
		<u>165,137</u>		<u>215,857</u>	
Creditors. amounts falling due within one year		<u>(28,895)</u>		<u>(35,093)</u>	
Net current assets		<u>136,242</u>		<u>180,764</u>	
Total assets less current liabilities		<u>175,042</u>		<u>233,037</u>	
Provisions for liabilities		<u>(518)</u>		<u>(750)</u>	
		<u>174,524</u>		<u>232,287</u>	
Capital and reserves					
Called up share capital	3	100		100	
Profit and loss account		174,424		232,187	
Shareholders' funds - equity interests		<u>174,524</u>		<u>232,287</u>	

The notes on pages 5 to 6 form part of these financial statements

IVOR ARMSTRONG ASSOCIATES LIMITED

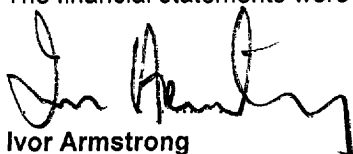
ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 OCTOBER 2010

In preparing these abbreviated financial statements

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 477 of the Companies Act 2006,
- (b) No notice has been deposited under Section 476 of the Companies Act 2006 by a member requiring an audit in relation to the financial statements for the financial year
- (c) The director acknowledges his responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006, 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 or loss for the financial year in accordance with the requirements of Sections 393 and 394, and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The financial statements were approved by the Board on 8-5-11



Ivor Armstrong
Director

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IVOR ARMSTRONG ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2010

1 Principle accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements

1.1 Basis of preparation

The financial statements have been prepared in accordance with United Kingdom generally accepted accounting practice and statute comprising the Companies Act 2006. Accounting Standards generally accepted in the United Kingdom, in preparing financial statements giving a true and fair view, are those published by the Institute of Chartered Accountants in Ireland and issued by the Accounting Standards Board.

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash flow statements".

1.3 Turnover

Turnover is stated net of trade discounts, VAT and similar taxes and derives from the provision of services falling within the company's ordinary activities.

1.4 Goodwill

Acquired goodwill is being amortised through the profit and loss account in equal annual installments over its estimated useful economic life of 10 years on a straight-line basis.

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:

Fixtures, fittings & equipment	20% Straight line basis
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Most of the fixed asset additions are from Ivor Armstrong Associates, which ceased to trade on 13 October 2003. The fixed assets were purchased at the soletrader net book value at 30 November 2003. These fixed assets are depreciated at the above rates on the original cost to the soletrader business.

1.6 Stock and work in progress

Stocks are stated at the lower of cost and net realisable value. In the case of finished goods and work in progress, cost is defined as the aggregate cost of raw material, direct labour and the attributable proportion of direct production overheads based on a normal level of activity. Net realisable value is based on normal selling price, less further costs expected to be incurred to completion and disposal.

1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable. The assets are held separately from those of the company in an independently administered fund.

1.8 Deferred taxation

Full provision for deferred tax assets and liabilities is provided at current tax rates on differences that arise between the recognition of gains and losses in the financial statements and their recognition in the tax computation, except for differences arising on the revaluation of fixed assets (if no commitment to sell), or gains on any asset sold that will benefit from rollover relief.

IVOR ARMSTRONG ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2010

1 Principle accounting policies (continued)

1.9 Dividends

Dividends to the company's ordinary shareholders are recognised as a liability of the company when approved by the company's shareholders

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 November 2009 & at 31 October 2010	120,000	16,936	136,936
Depreciation			
At 1 November 2009	72,000	12,663	84,663
Charge for the year	12,000	1,473	13,473
At 31 October 2010	84,000	14,136	98,136
Net book value			
At 31 October 2010	36,000	2,800	38,800
At 31 October 2009	48,000	4,273	52,273

3 Share capital

	2010 £	2009 £
Authorised		
10,000 Ordinary Shares of £1 each	10,000	10,000
Allotted, called up and fully paid		
100 Ordinary Shares of £1 each	100	100

