

# financial statements abbreviated

---

## **Individual Team Performance Limited**

For the year period 31 May 2003

Company registration number: 4341121



# Individual Team Performance Limited

## Financial Statements

Period from 17 December 2001 to 31 May 2003

---

<b>Contents</b>	<b>Page</b>
Abbreviated balance sheet	1
Accounting policies	2
Notes to the abbreviated financial statements	3

# Individual Team Performance Limited

## Balance Sheet

31 May 2003

	Note	31 May 03 £	£
<b>Fixed assets</b>	1		
Intangible assets			10,800
Tangible assets			<u>1,189</u>
			11,989
<b>Current assets</b>			
Debtors		1,484	
Cash at bank and in hand		<u>13,406</u>	
		14,890	
<b>Creditors: amounts falling due within one year</b>		<u>21,915</u>	
<b>Net current liabilities</b>			<u>(7,025)</u>
<b>Total assets less current liabilities</b>			<u>4,964</u>
<b>Capital and reserves</b>			
Called-up equity share capital	2		100
Profit and Loss Account			<u>4,864</u>
<b>Shareholders' funds</b>			<u>£4,964</u>

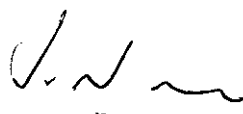
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved and signed by the director on 31 October 2003



Mr J Nunn  
Director

The accounting policies and notes on pages 2 to 3 form part of these financial statements.

# Individual Team Performance Limited

## Accounting Policies

Period from 17 December 2001 to 31 May 2003

---

### **Basis of accounting**

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**

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

### **Franchise**

Franchise costs purchased have been amortised over the director's estimate of their useful life.

### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Franchise cost                      -    10% straight line

### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Equipment                              -    25% straight line

# Individual Team Performance Limited

## Notes to the Abbreviated Financial Statements

Period from 17 December 2001 to 31 May 2003

### 1. Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
<b>Cost</b>			
Additions	12,000	1,586	13,586
<b>At 31 May 2003</b>	<u>£12,000</u>	<u>£1,586</u>	<u>£13,586</u>
<b>Depreciation</b>			
Charge for period	1,200	397	1,597
<b>At 31 May 2003</b>	<u>£1,200</u>	<u>£397</u>	<u>£1,597</u>
<b>Net book value</b>			
<b>At 31 May 2003</b>	<u>£10,800</u>	<u>£1,189</u>	<u>£11,989</u>

### 2. Share capital

#### Authorised share capital:

	31 May 03 £	
100 Ordinary shares of £1 each		<u>100</u>
<b>Allotted, called up and fully paid:</b>		
	<b>No</b>	<b>£</b>
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

On 17 December 2001 the authorised share capital was set at 100 £1 ordinary shares, on that date 2 shares were issued at par. On 15 January 2002, 98 ordinary £1 shares were issued at par. All the share capital is now fully paid up.