

Registered number: 04161048

(EZ) REVENUE MANAGEMENT SOLUTIONS LIMITED.

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2011

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(EZ) REVENUE MANAGEMENT SOLUTIONS LIMITED.
REGISTERED NUMBER: 04161048

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2011

	Note	£	2011 £	£	2010 £
FIXED ASSETS					
Intangible assets	2		1,212,981		1,080,772
Tangible assets	3		18,613		27,276
Investments	4		9,392		9,392
			<u>1,240,986</u>		<u>1,117,440</u>
CURRENT ASSETS					
Debtors		1,481,267		1,006,391	
Cash at bank		486,510		431,928	
		<u>1,967,777</u>		<u>1,438,319</u>	
CREDITORS: amounts falling due within one year		(2,507,214)		(2,050,696)	
NET CURRENT LIABILITIES			<u>(539,437)</u>		<u>(612,377)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>701,549</u>		<u>505,063</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			(2,126)		(4,181)
NET ASSETS			<u>699,423</u>		<u>500,882</u>
CAPITAL AND RESERVES					
Called up share capital	5		144		144
Share premium account			369,963		369,963
Profit and loss account			329,316		130,775
SHAREHOLDERS' FUNDS			<u>699,423</u>		<u>500,882</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their 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 31 December 2011 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company

(EZ) REVENUE MANAGEMENT SOLUTIONS LIMITED.

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 DECEMBER 2011**

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by



P Margaillan
Director

Date 17/04/12

The notes on pages 3 to 6 form part of these financial statements

(EZ) REVENUE MANAGEMENT SOLUTIONS LIMITED.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Intangible fixed assets and amortisation

Intangible fixed assets are stated at cost less amortisation. Amortisation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Amortisation is provided at the following rates:

Development expenditure	-	33 33% straight line basis
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1.4 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment	-	33 33% straight line basis
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1.5 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

(EZ) REVENUE MANAGEMENT SOLUTIONS LIMITED.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011

1. ACCOUNTING POLICIES (continued)

1.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the Profit and loss account

1.8 Research and development

Development costs are capitalised within intangible assets where they can be identified with a specific product or project anticipated to produce future benefits, and are amortised on the straight line basis over the anticipated life of the benefits arising from the completed product or project

Deferred research and development costs are reviewed annually, and where future benefits are deemed to have ceased or to be in doubt, the balance of any related research and development is written off to the Profit and loss account

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2011	2,279,521
Additions	846,066
At 31 December 2011	<u>3,125,587</u>
Amortisation	
At 1 January 2011	1,198,749
Charge for the year	713,857
At 31 December 2011	<u>1,912,606</u>
Net book value	
At 31 December 2011	<u>1,212,981</u>
At 31 December 2010	<u>1,080,772</u>

(EZ) REVENUE MANAGEMENT SOLUTIONS LIMITED.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2011	101,412
Additions	3,459
Disposals	(1,120)
At 31 December 2011	<u>103,751</u>
Depreciation	
At 1 January 2011	74,136
Charge for the year	11,935
On disposals	(933)
At 31 December 2011	<u>85,138</u>
Net book value	
At 31 December 2011	<u>18,613</u>
At 31 December 2010	<u>27,276</u>

4. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 January 2011 and 31 December 2011	<u>9,392</u>
Net book value	
At 31 December 2011	<u>9,392</u>
At 31 December 2010	<u>9,392</u>

(EZ) REVENUE MANAGEMENT SOLUTIONS LIMITED.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

4. FIXED ASSET INVESTMENTS (continued)

Subsidiary undertakings

The following were subsidiary undertakings of the company

The aggregate of the share capital and reserves as at 31 December 2011 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Easy (EZ) Revenue Management Solutions	397,414	273,594
Easy (EZ) Revenue Management Solutions Asia Pte Ltd	606,191	527,620

5. SHARE CAPITAL

	2011 £	2010 £
Allotted, called up and fully paid		
14,356 Ordinary shares of £0.01 each	144	144