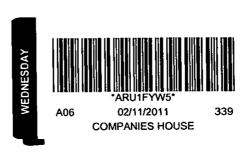
# ICRO LIMITED DIRECTOR'S REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2011



Company No: 04490364 (England and Wales)

#### Director's Report for the year ended 31st March 2011

The director presents his report and the financial statements for the year ended 31st March 2011

#### Principal activity

The principal activity of the company is that of reporting on forestry

#### **Directors**

The director during the year ended 31st March 2011 was J H Denning

#### Small company rules

This report has 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

This report was approved by the board on 13/10/201 and signed on its behalf

J. U. DENNING

ICRO LIMITED

# Profit and Loss Account for the year ended 31st March 2011

	Notes	2011 £	2010 £
Turnover	1	3,497	5,510
Administrative expenses		(4,590)	(4,418)
Operating (loss)/profit		(1,093)	1,092
Taxation	2		(67)
(Loss)/profit on ordinary activities after taxation being (loss)/profit for the financial year		(1,093)	1,025

# ICRO LIMITED Company No: 4490364 (England and Wales)

#### Balance Sheet at 31st March 2011

	Notes	2011	2010
Fixed assets		£	£
Tangible assets	3	4,000	-
Current assets			
Debtors		1	1
Cash at bank and in hand			664 665
Creditors: amounts falling due within one year	4	(6,951)	967)
Net current (liabilities)/assets		(4,495)	598
		(495)	598
Capital and reserves			
Called up share capital	5	1	1
Profit and loss account		(496)	597
Shareholders' funds		(495)	598

The director considers 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. Members have not required the company, under section 476 of the Companies Act 2006, to obtain an audit for the year ended 31st March 2011. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st March 2011 and of its loss for the year then ended in accordance with the requirements of section 396, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company

The financial statements, 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 by the board on 13/12/200 and signed on its behalf



#### Notes to the financial statements for the year ended 31st March 2011

#### 1. Accounting policies

- (a) The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)
- (b) Turnover represents the invoiced value of goods and services supplied by the company
- (c) 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 the expected useful lives on the following bases

Plant and equipment 25% per annum reducing balance basis

(c) The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

2.	Taxation	2011 £	2010 £
	UK Corporation Tax	-	67
3.	Tangible fixed assets	Plant and equipment £	
	Cost		
	At 1st April 2010	-	
	Additions	4,000	
	At 31st March 2011	4,000	
	Depreciation		
	At 1st April 2010	-	
	Charge for year	<u>-</u> _	
	At 31st March 2011		
	Net book value		
	At 31st March 2011	4,000	
	At 31st March 2010	-	

# Notes to the financial statements for the year ended 31st March 2011 (cont'd)

4.	Creditors: amounts falling due within one year		
	Trade creditors	6,251	300
	Corporation Tax	-	67
	Other creditors	400	-
	Accruals	300	600
		6,951	967
5.	Reconciliation of reserves	Called up	Profit and
		Share Capital	Loss Account
	Balance at 1st April 2010	1	597
	Loss for the year	-	(1,093)
	Balance at 31st March 2011	1	(496)
6.	Share capital		
	Allotted, called up and fully paid		
	Ordinary shares of £1 each	1	1

# Trading and Profit and Loss Account for the year ended 31st March 2011

		2011 £	2010 £
Sales and work done		3,497	5,510
Less expenses:			
Subcontractors	4,000	2,800	
Bank service charge	64	65	
Motor expenses	400	1,155	
Sundry	15	15	
Accountancy	111	383	
		4,590	4,418
Net (loss)/profit for the year		(1,093)	1,092