

ICRO LIMITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2011



Company No: 04490364 (England and Wales)

ICRO LIMITED

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 13/10/2011 and signed on its behalf


Director

J. H. 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		<u>(4,590)</u>	<u>(4,418)</u>
Operating (loss)/profit		(1,093)	1,092
Taxation	2	<u>-</u>	<u>(67)</u>
(Loss)/profit on ordinary activities after taxation being (loss)/profit for the financial year		<u><u>(1,093)</u></u>	<u><u>1,025</u></u>


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		2,455	1,564
		<u>2,456</u>	<u>1,565</u>
Creditors: amounts falling due within one year	4	<u>(6,951)</u>	<u>(967)</u>
Net current (liabilities)/assets		(4,495)	598
		<u>(495)</u>	<u>598</u>
Capital and reserves			
Called up share capital	5	1	1
Profit and loss account		(496)	597
Shareholders' funds		<u>(495)</u>	<u>598</u>

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 13/12/2010 and signed on its behalf


J H Denning
Director

ICRO LIMITED

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	-
At 31st March 2011	-
Net book value	
At 31st March 2011	4,000
At 31st March 2010	-

ICRO LIMITED

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
	<u>6,951</u>	<u>967</u>

5. Reconciliation of reserves

	Called up Share Capital	Profit and Loss Account
Balance at 1st April 2010	1	597
Loss for the year	-	(1,093)
Balance at 31st March 2011	<u>1</u>	<u>(496)</u>

6. Share capital

Allotted, called up and fully paid
Ordinary shares of £1 each

<u>1</u>	<u>1</u>
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ICRO LIMITED

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	<u>111</u>	<u>383</u>
Net (loss)/profit for the year	<u><u>4,590</u></u> <u><u>(1,093)</u></u>	<u><u>4,418</u></u> <u><u>1,092</u></u>