

**Registered Number 04700388**

**IFEX EXPRESS LIMITED**

**Abbreviated Accounts**

**31 March 2015**

## Abbreviated Balance Sheet as at 31 March 2015

	Notes	2015	2014
		£	£
<b>Fixed assets</b>			
Tangible assets	2	311,688	321,964
		<u>311,688</u>	<u>321,964</u>
<b>Current assets</b>			
Debtors		18,509	17,895
Cash at bank and in hand		3,989	7,702
		<u>22,498</u>	<u>25,597</u>
<b>Creditors: amounts falling due within one year</b>		(18,275)	(15,663)
<b>Net current assets (liabilities)</b>		<u>4,223</u>	<u>9,934</u>
<b>Total assets less current liabilities</b>		<u>315,911</u>	<u>331,898</u>
<b>Creditors: amounts falling due after more than one year</b>		(212,832)	(219,732)
<b>Provisions for liabilities</b>		(7,000)	(9,550)
<b>Total net assets (liabilities)</b>		<u>96,079</u>	<u>102,616</u>
<b>Capital and reserves</b>			
Called up share capital		5,000	500
Other reserves		128,965	101,514
Profit and loss account		(37,886)	602
<b>Shareholders' funds</b>		<u>96,079</u>	<u>102,616</u>

- For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 9 October 2015

And signed on their behalf by:

**Chukwuemeka Francis Mamah, Director**

## Notes to the Abbreviated Accounts for the period ended 31 March 2015

## 1 Accounting Policies

**Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Tangible assets depreciation policy**

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value, based on prices prevailing at the date of acquisition, of each asset evenly over its expected useful life as follows:

b) The business premises had an internal refurbishment during the year, for this purpose property depreciation 100 years.

Buildings 1%

Office Equipment 20%

Fixtures and fittings 25%

Motor Vehicles 20%

## 2 Tangible fixed assets

	£
<b>Cost</b>	
At 1 April 2014	368,061
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2015	<u>368,061</u>
<b>Depreciation</b>	
At 1 April 2014	46,097
Charge for the year	10,276
On disposals	-
At 31 March 2015	<u>56,373</u>
<b>Net book values</b>	
At 31 March 2015	<u>311,688</u>
At 31 March 2014	<u>321,964</u>

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