

COMPANY REGISTRATION NUMBER 05014553

IBF VENTURES LIMITED
FINANCIAL STATEMENTS
31 DECEMBER 2010

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IBF VENTURES LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2010

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IBF VENTURES LIMITED
THE DIRECTORS' REPORT
YEAR ENDED 31 DECEMBER 2010

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 December 2010

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was provision of administrative services

THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows

	Ordinary Shares of £1 each	
	At 31 December 2010	At 1 January 2010
G R J Davis	-	-
W R Hawes	-	-

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office
18 South Street
Mayfair
London
United Kingdom
W1K 1DG

Signed by order of the directors

For and on Behalf of

Accomplish Secretaries Limited

ACCOMPLISH SECRETARIES LIMITED
Company Secretary

Approved by the directors on 29 September 2011

IBF VENTURES LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 DECEMBER 2010

	Note	2010 £ 10,000	2009 £ 10,000
TURNOVER			
Administrative expenses		7,325	500
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>2,675</u>	<u>9,500</u>
Tax on profit on ordinary activities		511	2,046
PROFIT FOR THE FINANCIAL YEAR		<u>2,164</u>	<u>7,454</u>
Balance brought forward		15,454	8,000
Balance carried forward		<u>17,618</u>	<u>15,454</u>

The notes on page 4 form part of these financial statements

IBF VENTURES LIMITED

BALANCE SHEET

31 DECEMBER 2010

	Note	2010 £	2009 £
CURRENT ASSETS			
Debtors	3	19,029	18,049
CREDITORS: Amounts falling due within one year	4	<u>1,311</u>	<u>2,495</u>
NET CURRENT ASSETS		17,718	15,554
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>17,718</u>	<u>15,554</u>
CAPITAL AND RESERVES			
Called-up equity share capital	6	100	100
Profit and loss account		<u>17,618</u>	<u>15,454</u>
SHAREHOLDERS' FUNDS		<u>17,718</u>	<u>15,554</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393 and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the directors and authorised for issue on 29/09/2011 and are signed on their behalf by

G R J DAVIS
Director



Company Registration Number 05014553

The notes on page 4 form part of these financial statements.

IBF VENTURES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2010

1. ACCOUNTING POLICIES

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 April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year

2. OPERATING PROFIT

Operating profit is stated after crediting

	2010 £	2009 £
Directors' remuneration	<u>—</u>	<u>—</u>

3. DEBTORS

	2010 £	2009 £
Trade debtors	<u>19,029</u>	<u>18,049</u>

4. CREDITORS: Amounts falling due within one year

	2010 £	2009 £
Corporation tax	511	1,995
Other creditors	<u>800</u>	<u>500</u>
	<u>1,311</u>	<u>2,495</u>

5. RELATED PARTY TRANSACTIONS

The director is aware of the identity of the ultimate controlling party which established under the law of a country outside the United Kingdom. In the opinion of the director the disclosure would be seriously prejudicial to the business of the company. Therefore he has taken the exemption offered by the Financial Reporting Standard for Smaller Entities (effective April 2008)

6. SHARE CAPITAL

Allotted, called up and fully paid:

	2010		2009	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>