# **COMPANY REGISTRATION NUMBER 5562023**

# C.ITOI LTD

**Unaudited Abbreviated Accounts** 

for the year ended

31st March 2007



08/01/2008

COMPANIES HOUSE

## C.ITOI LTD

#### **Abbreviated Balance Sheet**

## as at 31st March 2007

	Note	£	31 Mar 07 £	£	31 Mar 06 £
Fixed assets					
Tangible assets	4		1,867		765
Current assets					
Cash at bank and in hand		2,750		191	
		2,750		191	
Creditors: amounts falling due with	<b>in</b> 5	2 102		001	
one year	3	3,192		881	
Net current liabilities			(442)		(690)
Total assets less current liabilities			1,425		75
Provisions for liabilities					
Deferred taxation	6		85		-
			1,340		75
Capital and reserves					
Called-up equity share capital	8		2		2
Profit and loss account	9		1,338		73
Shareholders' funds			1,340		75

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (11) 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 period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved and signed by the directors on the 5/1/6  $\mathcal{F}$  and are signed on their behalf by

Mr C D Johnson

Director

Miss H Liu Director

The notes on page 1 form part of these abbreviated accounts

### C.ITOI LTD

#### Notes to the Abbreviated Accounts

### for the year from 1st April 2006 to 31st March 2007

### 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 January 2005)

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

#### **Fixed assets**

All fixed assets are initially recorded at cost

#### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures, Fittings & Equipment

20% Reducing balance basis

#### **Deferred taxation**

Deterred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

# C.ITOI LTD

# **Notes to the Abbreviated Accounts**

# for the year from 1st April 2006 to 31st March 2007

# 1. Accounting policies (continued)

# Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# 2. Tangible fixed assets

				Fixtures, Fi Eq	ttings & uipment £
	Cost At 1st April 2006 Additions				850 1,569
	At 31st March 2007				2,419
	Depreciation At 1st April 2006 Charge for the year				85 467
	At 31st March 2007				552
	Net book value At 31st March 2007				1,867
	At 31st March 2006				765
3.	Share capital				
	Authorised share capital:				
			2007 £		2006 £
	100 Ordinary shares of £1 each		100		100
	Allotted, called up and fully paid:				
		2007 No	£	2006 No	£
	Ordinary shares of £1 each	2	2	2	2