

**ITOPS UK LIMITED**

**Company Registration Number:  
06778166 (England and Wales)**

**Abbreviated (Unaudited) Accounts**

**Period of accounts**

**Start date: 01st January 2011**

**End date: 31st December 2011**

**SUBMITTED**

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# **ITOPS UK LIMITED**

## **Company Information for the Period Ended 31st December 2011**

<b>Director:</b>	William McSorland
<b>Company secretary:</b>	Denise McSorland
<b>Registered office:</b>	6 Royal Gardens Ramsbottom Bury Lancashire BL0 9SB GBR
<b>Company Registration Number:</b>	06778166 (England and Wales)

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# ITOPS UK LIMITED

## Abbreviated Balance sheet As at 31st December 2011

	Notes	2011 £	2010 £
<b>Fixed assets</b>			
Intangible assets:		0	0
Tangible assets:	2	8,631	4,065
<b>Total fixed assets:</b>		<u>8,631</u>	<u>4,065</u>
<b>Current assets</b>			
Stocks:		0	0
Debtors:		3,832	779
Cash at bank and in hand:		7,835	87
<b>Total current assets:</b>		<u>11,667</u>	<u>866</u>
<b>Creditors</b>			
Creditors: amounts falling due within one year		11,616	4,572
<b>Net current assets (liabilities):</b>		<u>51</u>	<u>( 3,706 )</u>
<b>Total assets less current liabilities:</b>		8,682	359
Creditors: amounts falling due after more than one year:		0	2,473
<b>Provision for liabilities:</b>		0	0
<b>Total net assets (liabilities):</b>		<u>8,682</u>	<u>( 2,114 )</u>

The notes form part of these financial statements

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# ITOPS UK LIMITED

## Abbreviated Balance sheet As at 31st December 2011 continued

	Notes	2011 £	2010 £
<b>Capital and reserves</b>			
Called up share capital:		0	0
Revaluation reserve:		0	0
Profit and Loss account:		8,682	( 2,114 )
<b>Total shareholders funds:</b>		<u>8,682</u>	<u>( 2,114 )</u>

For the year ending 31 December 2011 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

The financial statements were approved by the Board of Directors on 29 September 2012

### SIGNED ON BEHALF OF THE BOARD BY:

Name: William McSorland  
Status: Director

The notes form part of these financial statements

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# **ITOPS UK LIMITED**

## **Notes to the Abbreviated Accounts for the Period Ended 31st December 2011**

### **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. Of the company's liabilities £2423 is owed to the Director and the Director has agreed not to demand repayment for at least one year after the balance sheet date.

#### **Turnover policy**

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

#### **Tangible fixed assets depreciation policy**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives. Computer Equipment 20% on cost

#### **Intangible fixed assets amortisation policy**

Intangible fixed assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight basis over their estimated useful economic lives, not to exceed twenty years. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

#### **Valuation information and policy**

Stocks and work -in-progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

#### **Other accounting policies**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability. Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease. Research and Development Expenditure on research and development is written off in the year in which it is incurred.

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# ITOPS UK LIMITED

## Notes to the Abbreviated Accounts for the Period Ended 31st December 2011

### 2. Tangible assets

	<b>Total</b>
<b>Cost</b>	<b>£</b>
At 01st January 2011:	4,065
Additions:	5,379
Disposals:	0
Revaluations:	0
Transfers:	0
At 31st December 2011:	9,444
<b>Depreciation</b>	
At 01st January 2011:	0
Charge for year:	813
On disposals:	0
Other adjustments	0
At 31st December 2011:	813
<b>Net book value</b>	
At 31st December 2011:	8,631
At 31st December 2010:	4,065

