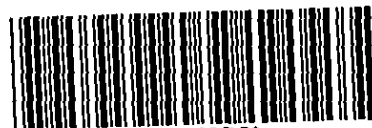


Company Registration No. SC 303243 (Scotland)

**IPCMS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2010**

THURSDAY



\*SXX17QRS\*

SCT

13/01/2011

426

COMPANIES HOUSE

# IPCMS LIMITED

## CONTENTS

---

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

---

# IPCMS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2010

	Notes	£	2010 £	£	2009 £
<b>Fixed assets</b>					
Tangible assets	2		2,918		702
<b>Current assets</b>					
Debtors		6,625		-	
Cash at bank and in hand		13,440		788	
		<u>20,065</u>		<u>788</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(18,622)</u>		<u>(3,753)</u>	
<b>Net current assets/(liabilities)</b>			1,443		(2,965)
<b>Total assets less current liabilities</b>			<u>4,361</u>		<u>(2,263)</u>
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Profit and loss account			4,359		(2,265)
<b>Shareholders' funds</b>			<u>4,361</u>		<u>(2,263)</u>

For the financial year ended 30 June 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 11 January 2011



A. K. B. Travers  
Director

Company Registration No. SC 303243

# **IPCMS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2010**

---

### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% reducing balance
---------------------	----------------------

#### **1.5 Revenue recognition**

Fee income represents revenue earned under a wide variety of contracts to provide professional services. Revenue is recognised as earned when, and to the extent that, the company obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax.

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to clients is included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors.

Fee income that is contingent on events outside the control of the company is recognised when the contingent event occurs.

#### **1.6 Deferred taxation**

Deferred taxation is not provided in respect of timing differences between the treatment of certain items for taxation and accounting purposes as such a provision is not material. This treatment is in accordance with FRS 19 - Deferred Taxation.

# IPCMS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2010

### 2 Fixed assets

#### Tangible assets £

#### Cost

At 1 July 2009

1,302

Additions

3,188

At 30 June 2010

4,490

#### Depreciation

At 1 July 2009

600

Charge for the year

972

At 30 June 2010

1,572

#### Net book value

At 30 June 2010

2,918

At 30 June 2009

702

### 3 Share capital

2010  
£

2009  
£

#### Allotted, called up and fully paid

2 Ordinary shares of £1 each

2

2