

Image 2000 Plus Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 January 2015

Accountax Ltd
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Image 2000 Plus Ltd
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Image 2000 Plus Ltd
(Registration number: 03908863)
Abbreviated Balance Sheet at 31 January 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		7,815	9,746
Current assets			
Stocks		3,276	1,986
Debtors		26,787	1,674
Cash at bank and in hand		54,908	70,429
		84,971	74,089
Creditors: Amounts falling due within one year		(22,037)	(16,865)
Net current assets		62,934	57,224
Total assets less current liabilities		70,749	66,970
Provisions for liabilities		(1,614)	(1,608)
Net assets		69,135	65,362
Capital and reserves			
Called up share capital	<u>3</u>	85	85
Profit and loss account		69,050	65,277
Shareholders' funds		69,135	65,362

For the year ending 31 January 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 26 September 2015 and signed on its behalf by:

.....
Alan Leslie Gorsuch
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

Image 2000 Plus Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 January 2015
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance
Office equipment	25% reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Image 2000 Plus Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 January 2015
..... continued

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 February 2014	35,666	35,666
Additions	415	415
At 31 January 2015	<u>36,081</u>	<u>36,081</u>
Depreciation		
At 1 February 2014	25,920	25,920
Charge for the year	2,346	2,346
At 31 January 2015	<u>28,266</u>	<u>28,266</u>
Net book value		
At 31 January 2015	<u>7,815</u>	<u>7,815</u>
At 31 January 2014	<u>9,746</u>	<u>9,746</u>

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary of £1 each	85	85	85	85
	<u>85</u>	<u>85</u>	<u>85</u>	<u>85</u>

4 Related party transactions

Directors' advances and credits

	2015	2015	2014	2014
	Advance/ Credit	Repaid	Advance/ Credit	Repaid
	£	£	£	£
Paul Alan Gorsuch				
During the year the Company made an advance of £25,000 which was fully repaid in October 2015.	25,000	-	-	-
	<u>25,000</u>	<u>-</u>	<u>-</u>	<u>-</u>