

Registered Number 05356138

IPS-UK LIMITED

Abbreviated Accounts

31 October 2011

IPS-UK LIMITED

Registered Number 05356138

Balance Sheet as at 31 October 2011

	Notes	2011	2010
		£	£
Called up share capital not paid			0
Fixed assets			
Tangible	2	<u>4,018</u>	<u>6,452</u>
Total fixed assets		4,018	6,452
Current assets			
Stocks		0	
Debtors		193,040	84,462
Total current assets		<u>193,040</u>	<u>84,462</u>
Creditors: amounts falling due within one year	3	(47,986)	(72,540)
Net current assets		145,054	11,922
Total assets less current liabilities		<u>149,072</u>	<u>18,374</u>
Creditors: amounts falling due after one year		(51,933)	
Provisions for liabilities and charges		(5,953)	
Accruals and deferred income		(75,243)	
Total net Assets (liabilities)		15,943	18,374
Capital and reserves			
Called up share capital	4	200	200
Share premium account		0	
Revaluation reserve		0	
Other reserves		0	
Profit and loss account		<u>15,743</u>	<u>18,174</u>
Shareholders funds		<u>15,943</u>	<u>18,374</u>

- a. For the year ending 31 October 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts 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 Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 17 May 2012

And signed on their behalf by:

Andrew Laundy, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the abbreviated accounts

For the year ending 31
October 2011

1 **Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Turnover

Turnover represents the total invoice value, excluding Value Added Tax, of sales made during the year and derives from the provision of goods falling within the companies ordinary activities.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery 15.00% Reducing Balance

2 **Tangible fixed assets**

Cost	£
At 31 October 2010	6,452
additions	
disposals	
revaluations	
transfers	
At 31 October 2011	<u>6,452</u>
Depreciation	
At 31 October 2010	
Charge for year	2,434
on disposals	
At 31 October 2011	<u>2,434</u>
Net Book Value	
At 31 October 2010	6,452
At 31 October 2011	<u>4,018</u>

3 **Creditors: amounts falling due within one year**

	2011	2010
	£	£
Bank loans	21,905	24,702
Trade creditors	6,242	5,162
Other creditors	16,516	25,841

Taxation and Social Security	<u>3,323</u>	<u>16,835</u>
	47,986	72,540

4 **Share capital**

	2011	2010
	£	£
Authorised share capital:		
1000 of £ each	1,000	1,000
Allotted, called up and fully paid:		
200 of £ each	200	200

5 **Transactions with directors**

The Directors have given personal guarantees in respect of the bank overdraft.

6 **Related party disclosures**

The following transaction were undertaken with Interactive Packaging Solutions Limited, a company owned by the directors. £Sales 166,000 Balance due from Interactive Packaging Solutions Ltd at the 31 October 2011 204,459