UNAUDITED ABBREVIATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 12 MARCH 2014

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11/12/2014 COMPANIES HOUSE

#78

ICOFFEE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 12 MARCH 2014

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		146,055		154,947
Tangible assets	2		250,297		374,216
			396,352		529,163
Current assets					
Debtors		214,303		34,543	
Cash at bank and in hand		11,313		17,497	
		225,616		52,040	
Creditors: amounts falling due within one year		(864,535)		(311,842)	
Net current liabilities			(638,919)		(259,802)
Total assets less current liabilities			(242,567)		269,361
Creditors: amounts falling due after					(000 77 1)
more than one year					(333,774)
			(242,567)		(64,413)
			=====		
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			(242,569)		(64,415)
Shareholders' funds			(242,567)		(64,413)

For the financial period ended 12 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on & De 2014.

B C Pater Director

Company Registration No. 06752362

ICOFFEE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 12 MARCH 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.5 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

20% written down value

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 March 2013	172,275	601,143	773,418
Additions	•	199	199
At 12 March 2014	172,275	601,342	773,617
Depreciation			
At 1 March 2013	17,328	226,927	244,255
Charge for the period	8,892	124,118	133,010
At 12 March 2014	26,220	351,045	377,265
Net book value	···		
At 12 March 2014	146,055	250,297	396,352
At 28 February 2013	154,947	====== 374,216	529,163
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ICOFFEE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 12 MARCH 2014

3	Share capital	2014	2013
	Allotted, called up and fully paid	£	£
	2 Ordinary shares of £1 each	2	2

4 Ultimate parent company

The company is controlled by the director.

5 Related party relationships and transactions

Loans to directors

The following directors had interest free loans during the period. The movement on these loans are as follows:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
J N Ingram -	-	19,185	111,433	-	-	130,618
		19,185	111,433	-	•	130,618
