

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2011

FOR

CIC LIMITED

TRADING AS CONTRACTING INCORPORATED COMPANY

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17/12/2011

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COMPANIES HOUSE

CIC LIMITED (REGISTERED NUMBER 02463674)
TRADING AS CONTRACTING INCORPORATED COMPANY

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FOR THE YEAR ENDED 31ST MARCH 2011

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CIC LIMITED
TRADING AS CONTRACTING INCORPORATED COMPANY

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2011

DIRECTOR.	Yahya Mirjan
SECRETARY	Yahya Mirjan
REGISTERED OFFICE	Westminster House Pensbury Place 35 Pensbury Place Off Wandsworth Road London SW8 4TR
REGISTERED NUMBER	02463674 (England and Wales)
ACCOUNTANTS	Hamsun & Hogate Chartered Accountants 2 Bramber Court 2 Bramber Road West Kensington London W14 9PA
BANKERS	NatWest Bank 186 Brompton Road London SW3 1XJ

CIC LIMITED (REGISTERED NUMBER 02463674)
TRADING AS CONTRACTING INCORPORATED COMPANY

ABBREVIATED BALANCE SHEET
31ST MARCH 2011

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	2	39,809	61,592
CURRENT ASSETS			
Stocks		157,139	521,712
Debtors		352,186	139,598
Cash at bank and in hand		160,713	465
		<u>670,038</u>	<u>661,775</u>
CREDITORS			
Amounts falling due within one year	3	(496,103)	(335,602)
NET CURRENT ASSETS		<u>173,935</u>	<u>326,173</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		213,744	387,765
PROVISIONS FOR LIABILITIES		<u>(8,457)</u>	<u>(8,457)</u>
NET ASSETS		<u>205,287</u>	<u>379,308</u>
CAPITAL AND RESERVES			
Called up share capital	4	6,000	6,000
Profit and loss account		<u>199,287</u>	<u>373,308</u>
SHAREHOLDERS' FUNDS		<u>205,287</u>	<u>379,308</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2011

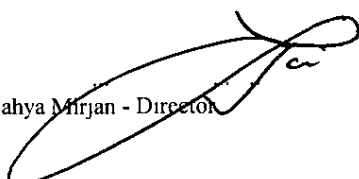
The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2011 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on 14.12.2011 and were signed by


Yahya Mirjan - Director

The notes form part of these abbreviated accounts

CIC LIMITED (REGISTERED NUMBER 02463674)
TRADING AS CONTRACTING INCORPORATED COMPANY

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2011

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, going concern basis and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

As part of its going concern review, the director has followed the guidelines published by the Financial Reporting Council entitled "Going Concern and Liquidity Risk Guidance for UK Companies 2009". The director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the annual financial statements.

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax and the proportion of the contract sale value attributable to this accounting period.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful economic life and taking into account the residual value of the asset:

Building	- Straight line Over 10 Years
Fixture & Fittings	- 15% reducing balance
Motor Vehicle	- 25% reducing balance
Plant & Machinery	- 15% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Operating leases

The rentals on operating leases are charged to profit and loss account on a payable basis.

CIC LIMITED (REGISTERED NUMBER 02463674)
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NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST MARCH 2011

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2010	291,120
Disposals	(41,468)
	249,652
At 31st March 2011	249,652
DEPRECIATION	
At 1st April 2010	229,528
Charge for year	9,911
Eliminated on disposal	(29,596)
	209,843
At 31st March 2011	209,843
NET BOOK VALUE	
At 31st March 2011	39,809
At 31st March 2010	61,592

3 CREDITORS

Creditors include an amount of £17 (2010 - £56) for which security has been given

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid				
Number	Class	Nominal value	2011	2010
		£1	£	£
6,000	Ordinary	£1	6 000	6,000

5 RELATED PARTY DISCLOSURES

The companies shown below are related parties

	GMI Ltd	Byrock Ltd	Endureshare Ltd
Equity interest of director	50%	67%	50%
Rent received	Nil	£18,000	Nil
Expense recharged	£7,513	£18,269	Nil
Rent Paid	Nil	Nil	£45,000
Sales to	£17,230	Nil	Nil
Trade debtors	Nil	£21,579	Nil
Trade creditors	£86,408	Nil	£38 502
Purchases	£162,162	Nil	Nil

All transactions between the related companies were of a trading nature which were at arms length

6 CONTROLLING PARTIES

The director, Yahya Mirjan is the ultimate controlling party