

Registration number 04963194

iCreate Limited

Abbreviated accounts

for the year ended 31 August 2011

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iCreate Limited

**Report to the Board of Directors on the preparation
of unaudited financial statements of iCreate Limited
for the year ended 31 August 2011**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of iCreate Limited for the year ended 31 August 2011 which comprise of the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given to us

As a practising member of The Association of Chartered Certified Accountants , we are subject to its ethical and other professional requirements which are detailed at [http //rulebook accaglobal com/](http://rulebook.accaglobal.com/)

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of iCreate Limited and state those matters that we have agreed to state to the company's board of directors, as a body, in this report, in accordance with the requirements of The Association of Chartered Certified Accountants as detailed at [http //www accaglobal com/factsheet163](http://www.accaglobal.com/factsheet163). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of iCreate Limited. You consider that iCreate Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements

Morgan Hemp & Company
Chartered Certified Accountants
104 Walter Road
Swansea
SA1 5QF

iCreate Limited

**Abbreviated balance sheet
as at 31 August 2011**

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible assets	2		24,315		28,926
Current assets					
Debtors		12,580		24,819	
Cash at bank and in hand		108,636		19,759	
		<u>121,216</u>		<u>44,578</u>	
Creditors: amounts falling due within one year		<u>(131,562)</u>		<u>(70,257)</u>	
Net current liabilities			<u>(10,346)</u>		<u>(25,679)</u>
Total assets less current liabilities			13,969		3,247
Provisions for liabilities			<u>(2,065)</u>		<u>(2,402)</u>
Net assets			<u>11,904</u>		<u>845</u>
Capital and reserves					
Called up share capital	3		50		50
Profit and loss account			11,854		795
Shareholders' funds			<u>11,904</u>		<u>845</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 to 5 form an integral part of these financial statements.

iCreate Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 August 2011**

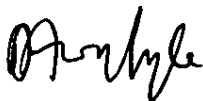
In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 August 2011 ; and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The abbreviated accounts were approved by the Board on and signed on its behalf by

Dawn Lyle
Director

X 

X 

Registration number 04963194

The notes on pages 4 to 5 form an integral part of these financial statements.

iCreate Limited

Notes to the abbreviated financial statements for the year ended 31 August 2011

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Fixtures, fittings and equipment	-	20% straight line
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1.5. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year

1.7. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

iCreate Limited

**Notes to the abbreviated financial statements
for the year ended 31 August 2011**

continued

2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 September 2010		95,154
Additions		8,301
At 31 August 2011		<u>103,455</u>
Depreciation		
At 1 September 2010		66,228
Charge for year		12,912
At 31 August 2011		<u>79,140</u>
Net book values		
At 31 August 2011		<u>24,315</u>
At 31 August 2010		<u>28,926</u>
3. Share capital	2011	2010
	£	£
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
50 Ordinary shares of £1 each	<u>50</u>	<u>50</u>
Equity Shares		
50 Ordinary shares of £1 each	<u>50</u>	<u>50</u>