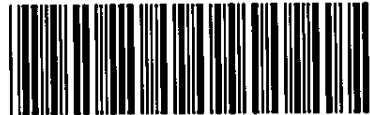


Company Registration No. 4080267 (England and Wales)

**ICX EUROPE LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2009**

FRIDAY



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COMPANIES HOUSE

# ICX EUROPE LIMITED

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# ICX EUROPE LIMITED

## INDEPENDENT AUDITORS' REPORT TO ICX EUROPE LIMITED

### UNDER SECTION 247B OF THE COMPANIES ACT 1985

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We have examined the abbreviated accounts set out on pages 3 to 5, together with the financial statements of ICX Europe Limited for the year ended 31 March 2009 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company in accordance with section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to them in an auditors' report on abbreviated accounts and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

#### **Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

#### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

#### **Other information**

On 28/11/10 we reported, as auditors of ICX Europe Limited, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31 March 2009, and our report included the following paragraph:

# ICX EUROPE LIMITED

## INDEPENDENT AUDITORS' REPORT TO ICX EUROPE LIMITED (CONTINUED) UNDER SECTION 247B OF THE COMPANIES ACT 1985

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### Emphasis of matter

"Going concern

In forming our opinion, which is not qualified, we have considered the adequacy of the disclosures made in note 1 of the financial statements concerning the uncertainty as to the recoverability of related company debtors, concerning the company's ability continue as a going concern. These conditions, along with other matters explained in Note 1 to the financial statements, indicate the existence of material uncertainty which may cast significant doubt about the company's ability to continue as a going concern. The financial statements do not include the adjustments which would result if the company was unable to continue as a going concern."



Arram Berlyn Gardner

28 January 2010

Chartered Accountants  
Registered Auditor

30 City Road  
London  
EC1Y 2AB

# ICX EUROPE LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2009

	Notes	2009 £	£	2008 £	£
<b>Fixed assets</b>					
Tangible assets	2		139,914		97,024
<b>Current assets</b>					
Stocks		600		1,949	
Debtors		735,479		264,627	
Cash at bank and in hand		4,775		8,039	
		<u>740,854</u>		<u>274,615</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(826,205)</u>		<u>(311,689)</u>	
<b>Net current liabilities</b>			<u>(85,351)</u>		<u>(37,074)</u>
<b>Total assets less current liabilities</b>			54,563		59,950
<b>Creditors: amounts falling due after more than one year</b>			<u>(100,000)</u>		<u>(152,057)</u>
			<u>(45,437)</u>		<u>(92,107)</u>
<b>Capital and reserves</b>					
Called up share capital	4		100		100
Profit and loss account			<u>(45,537)</u>		<u>(92,207)</u>
<b>Shareholders' funds</b>			<u>(45,437)</u>		<u>(92,107)</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board for issue on 27 January 2010

  
.....  
H R M Wji  
Director

  
.....  
A Omnet  
Director

Company Registration No. 4080267

# ICX EUROPE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

### FOR THE YEAR ENDED 31 MARCH 2009

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#### 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 January 2007).

As at 31 March 2009, the company had net liabilities of £45,437 and total assets less current liabilities of £54,563. The long term creditors represent the loans from the directors who have confirmed that they will continue to support to the company therefore these financial statements have been prepared on a going concern basis.

The going concern basis also places reliance on related company debtors ability to pay outstanding amounts, as disclosed in note 6.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

##### 1.2 Turnover

Turnover represents amounts receivable for services net of VAT.

##### 1.3 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% straight line
Fixtures, fittings & equipment	33.33% straight line

##### 1.4 Stock

Stock is valued at the lower of cost and net realisable value.

##### 1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

# ICX EUROPE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2009

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 April 2008	215,594
Additions	82,321
At 31 March 2009	<u>297,915</u>
<b>Depreciation</b>	
At 1 April 2008	118,570
Charge for the year	39,431
At 31 March 2009	<u>158,001</u>
<b>Net book value</b>	
At 31 March 2009	<u>139,914</u>
At 31 March 2008	<u>97,024</u>

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

The directors' loans are secured over the assets of the company.

	2009 £	2008 £
<b>4 Share capital</b>		
<b>Authorised</b>		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

### 5 Transactions with directors

Included in creditors falling due after more than one year is £100,000 (2008 : £147,212) owed to H Mawji, a company director and £nil (2008 : £4,845) owed to A Omnet, a company director.

Included in creditors falling due within one year is £21,358 (2008: £nil).

Included in interest payable is £530 (2008 : £6,850) to H Mawji and nil (2008 : £nil) to A Omnet, this is in relation to their loans to the company.