

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2008

FOR

CIC LIMITED

TRADING AS CONTRACTING INCORPORATED COMPANY



CIC LIMITED
TRADING AS CONTRACTING INCORPORATED COMPANY

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FOR THE YEAR ENDED 31ST MARCH 2008

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CIC LIMITED
TRADING AS CONTRACTING INCORPORATED COMPANY

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2008

DIRECTORS	Yousif Mirjan Yahya Mirjan John Steer
SECRETARY:	Yahya Mirjan
REGISTERED OFFICE:	Westminster House Pensbury Place 35 Pensbury Place Off Wandsworth Road London SW8 4TR
REGISTERED NUMBER.	2463674 (England and Wales)
ACCOUNTANTS	Hamsun & Hogate Chartered Accountants & Registered Auditors 2 Bramber Court 2 Bramber Road West Kensington London W14 9PA
BANKERS	The Royal Bank of Scotland

CIC LIMITED
TRADING AS CONTRACTING INCORPORATED COMPANY

ABBREVIATED BALANCE SHEET
31ST MARCH 2008

	Notes	2008	2007	
		£	£	£
FIXED ASSETS				
Tangible assets	2		88,071	104,635
CURRENT ASSETS				
Stocks		165,920		175,794
Debtors	3	578,477		473,074
Cash at bank and in hand		66,577		6,936
		810,974		655,804
CREDITORS				
Amounts falling due within one year		243,052		236,932
NET CURRENT ASSETS			567,922	418,872
TOTAL ASSETS LESS CURRENT LIABILITIES			655,993	523,507
PROVISIONS FOR LIABILITIES			11,909	-
NET ASSETS			644,084	523,507
CAPITAL AND RESERVES				
Called up share capital	4	6,000		6,000
Profit and loss account		638,084		517,507
SHAREHOLDERS' FUNDS			644,084	523,507

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2008

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2008 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

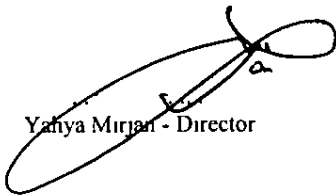
- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 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 VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on

1st August 2008

and were signed on its behalf by


Yahya Mirjan - Director

The notes form part of these abbreviated accounts

CIC LIMITED
TRADING AS CONTRACTING INCORPORATED COMPANY

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2008

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

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 life

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks and Work In Progress

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

Work in progress is stated at cost incurred for contracts whose outcome cannot be assessed before the conclusion of the contract. Therefore no profit or loss is being charged in respect of these contracts

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

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

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2007	316,729
Additions	2,664
Disposals	(16,829)
	<hr/>
At 31st March 2008	302,564
DEPRECIATION	
At 1st April 2007	212,093
Charge for year	17,544
Eliminated on disposal	(15,144)
	<hr/>
At 31st March 2008	214,493
NET BOOK VALUE	
At 31st March 2008	<hr/> <hr/> 88,071
At 31st March 2007	<hr/> <hr/> 104,636

CIC LIMITED
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NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST MARCH 2008

3 DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2008	2007
	£	£
Endureshare Ltd	228,437	281,905
Byrock Limited	3,000	3,000
GMI Limited	-	500
	231,437	285,405

Endureshare Limited and Byrock Limited are related parties (see note 5)

4 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid			2008	2007
Number	Class	Nominal value	£	£
		£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
	100%	67%	100%
Equity interest of directors	£625,230	£16,206	Nil
Sales	36,020	26,089	Nil
Purchases	Nil	£12,000	Nil
Rent recieved	(£35,000 00)	£3,000	£228,437
Loan to/ (from)	£2,037	£1,639	Nil
Expense recharged	Nil	Nil	£45 000
Rent Paid	£130,525	Nil	Nil
Trade debtors	Nil	£9240	Nil
Trade creditors	£39,417	Nil	Nil
Management fee paid			

All transactions between the related companies were of a trading nature, except for inter-company loans Trading transactions between the companies were at arms length

The movement in directors current accounts are of a non-trading nature

6 CONTROLLING PARTIES

The directors Mr Yahya Mirjan and Mr Yousif Mirjan are controlling parties