

Company Registration Number 5904887 (England & Wales)

IMAGE ASSET MANAGEMENT LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2011

FRIDAY



A55 *A1GGN63K* #237
31/08/2012
COMPANIES HOUSE

IMAGE ASSET MANAGEMENT LIMITED

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IMAGE ASSET MANAGEMENT LIMITED
ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 2011

			2011	2010
	Notes	£	£	£
Fixed Assets				
Intangible Assets	2		3,279	4,738
Tangible Assets	3		<u>1,667</u>	<u>5,667</u>
			4,946	10,405
Current Assets				
Stocks		-	-	
Debtors		14,518	2,498	
Cash at bank and in hand		<u>9,422</u>	<u>8,003</u>	
		23,940	10,501	
Creditors amounts falling due within one year	4	<u>(44,151)</u>	<u>34,738</u>	
Net current (liabilities)			<u>(20,211)</u>	<u>24,237</u>
Total assets less current liabilities			(15,265)	(13,832)
Creditors amounts falling due after more than one year	5		<u>35,000</u>	<u>35,000</u>
Provision for liability and charges	6		<u>(50,265)</u>	<u>(48,832)</u>
			=====	=====
Capital and reserves				
Called up share capital	7		1	1
Profit and loss account			<u>(50,266)</u>	<u>(48,833)</u>
Shareholders' funds			<u>(50,265)</u>	<u>(48,832)</u>
			=====	=====

For the financial year ended 31 August 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 its profit or loss for the 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 accounts, so far as applicable to the Company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 30 August 2012

P A Goldberg
 Image Asset Management Limited
 Director



Company Registration No 5904887

IMAGE ASSET MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2011

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 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

Office & Computer Equipment	33% reducing balance
Fixtures & Fittings	20% reducing balance

2 Intangible Fixed Assets - Goodwill

	Total
	£
Cost	
At 1 August 2010	20,000
Additions	-
Disposals	-
At 31 August 2011	<u>20,000</u> =====
Amortisation	
At 1 August 2010	14,333
Charge for the year	4,000
Disposals	-
At 31 August 2011	<u>18,333</u> =====
Net Book Value	
At 31 August 2011	1,667 =====
At 31 August 2010	5,667 =====

IMAGE ASSET MANAGEMENT LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2011**

3 Tangible Fixed Assets

	Fixtures & Fittings	Office & Computer Equipment	Total £
Cost			
At 1 September 2010	14,732	2,000	16,372
Additions	-	-	-
Disposals	-	-	-
At 31 August 2011	<u>14,732</u> =====	<u>2,000</u> =====	<u>16,732</u> =====
Depreciation			
At 1 September 2010	10,539	1,095	11,634
Charge for the year	1,278	181	1,459
Disposals	-	-	-
At 31 August 2011	<u>11,817</u> =====	<u>1,276</u> =====	<u>13,093</u> =====
Net Book Value			
At 31 August 2011	<u>724</u> =====	<u>2,555</u> =====	<u>3,279</u> =====
At 31 August 2010	<u>3,833</u> =====	<u>905</u> =====	<u>4,738</u> =====

4. Creditors – amounts falling due within one year The aggregate amounts of creditors for which security has been given amounted to £Nil (2010 £Nil)

5. Creditors amounts falling due after more than one year The aggregate amount of creditors for which security has been given amounted to £Nil (2010 £Nil)

6 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		
2 Ordinary share of £1 each	<u>1</u> ==	<u>1</u> ==