

Company Registration No. 4080267 (England and Wales)

ICX EUROPE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2006



ICX EUROPE LIMITED

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ICX EUROPE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2006

Notes	2006		2005	
	£	£	£	£
Fixed assets				
Tangible assets		41,658		38,059
Current assets				
Stocks	4,772		-	
Debtors	182,132		133,737	
Cash at bank and in hand	15,997		20,446	
	<u>202,901</u>		<u>154,183</u>	
Creditors: amounts falling due within one year	<u>(108,701)</u>		<u>(64,679)</u>	
Net current assets		<u>94,200</u>		<u>89,504</u>
Total assets less current liabilities		<u>135,858</u>		<u>127,563</u>
Creditors: amounts falling due after more than one year		<u>(227,467)</u>		<u>(237,729)</u>
		<u>(91,609)</u>		<u>(110,166)</u>
Capital and reserves				
Called up share capital		100		1
Profit and loss account		(91,709)		(110,167)
Shareholders' funds		<u>(91,609)</u>		<u>(110,166)</u>

ICX EUROPE LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

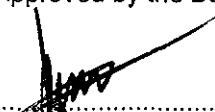
AS AT 31 MARCH 2006

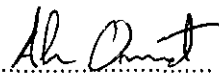
In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, 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.

Approved by the Board for issue on 22 January 2007


.....
H R Mawji
Director


.....
A Omnet
Director

ICX EUROPE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006

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 2005).

The company relies on the support of its directors and shareholders with regard to the settlement of its liabilities.

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 Deferred taxation

The accounting policy in respect of deferred tax has been changed to reflect the requirements of FRS19 - Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

The directors feel that the amount involved is not material and as such deferred tax has not been provided in the financial statements.

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 2006

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2005	77,661
Additions	19,857
At 31 March 2006	<u>97,518</u>
Depreciation	
At 1 April 2005	39,602
Charge for the year	16,258
At 31 March 2006	<u>55,860</u>
Net book value	
At 31 March 2006	<u>41,658</u>
At 31 March 2005	<u>38,059</u>

3 Share capital

	2006 £	2005 £
Authorised		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
100 ordinary shares of £1 each	<u>100</u>	<u>1</u>

4 Transactions with directors

Included in creditors falling due after more than one year is £192,492 (2005 : £192,729) owed to H Mawji, a company director and £34,975 (2005 : £45,000) owed to A Omnet, a company director.

Included in interest payable is £10,959 (2005 : £7,172) to H Mawji and £3,656 (2005 : £2,157) to A Omnet, this is in relation to their loans to the company.