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REGISTERED NUMBER 2463674 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2007

FOR

CIC LIMITED

TRADING AS CONTRACTING INCORPORATED COMPANY

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CIC LIMITED
TRADING AS CONTRACTING INCORPORATED COMPANY

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FOR THE YEAR ENDED 31ST MARCH 2007

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CIC LIMITED
TRADING AS CONTRACTING INCORPORATED COMPANY

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2007

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 2007

		2007		2006	
Notes	£	£	£	£	£
FIXED ASSETS					
Tangible assets	2		104,635		125,931
CURRENT ASSETS					
Stocks		175,794		76,298	
Debtors	3	459,227		772,569	
Cash at bank and in hand		6,936		20,317	
		641,957		869,184	
CREDITORS Amounts falling due within one year		236,932		207,732	
NET CURRENT ASSETS			405,025		661,452
TOTAL ASSETS LESS CURRENT LIABILITIES			509,660		787,383
PROVISIONS FOR LIABILITIES			(13,847)		-
			£523,507		£787,383
CAPITAL AND RESERVES					
Called up share capital	4		6,000		6,000
Profit and loss account			517,507		781,383
SHAREHOLDERS' FUNDS			£523,507		£787,383

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2007 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 31/10/07 and were signed on its behalf by



Yousif 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 2007

1 **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

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

Buildings	- Over the term of the Lease
Machinery & Equipment	- 15% on reducing balance
Furniture & Equipment	- 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

Short term contract and work in progress is stated at the lower of cost and net realisable value

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

Hire purchase and leasing commitments

Where assets are financed by leasing or hire purchase agreements, the assets are treated as if they were purchased. The present value of lease payable during the lease term is capitalised as tangible assets and the corresponding lease commitment is included as liability

The hire purchase instalments are apportioned between interest and capital. Interest is charged to profit and loss account and the principal amount is charged to reduce the capital account

All other leases are treated as operating leases. Their rentals are charged to profit and loss account on a payable basis

CIC LIMITED
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NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2007

2 TANGIBLE FIXED ASSETS

	Total
	£
COST OR VALUATION:	
At 1st April 2006	329 690
Additions	2 298
Disposals	<u>(15 259)</u>
At 31st March 2007	<u>316 729</u>
DEPRECIATION	
At 1st April 2006	203 759
Charge for year	20,167
Eliminated on disposals	<u>(11,833)</u>
At 31st March 2007	<u>212 093</u>
NET BOOK VALUE:	
At 31st March 2007	<u>104,636</u>
At 31st March 2006	<u>125,931</u>

3 DEBTORS FALLING DUE AFTER MORE THAN ONE YEAR

	2007	2006
	£	£
Endureshare Ltd	281,905	286,322
Deferred tax	<u>13,847</u>	<u>-</u>
	<u>295 752</u>	<u>286,322</u>

4 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid					
Number	Class	Nominal value	2007	2006	
		£1	£	£	
6 000	Ordinary		<u>6,000</u>	<u>6,000</u>	

5 RELATED PARTY DISCLOSURES

The companies shown below are related parties

	GMI Ltd	Byrock Ltd	Endureshare Ltd
Equity interest of directors	100%	67%	100%
Sales	Nil	Nil	Nil
Purchases	Nil	£53,409	Nil
Rent received	Nil	£12,000	Nil
Loan	£500	£3,000	£281 905
Expense recharged	£692 865	£34 839	Nil

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

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

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NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2007

6 **CONTROLLING PARTIES**

The directors of the company are the controlling parties