

Company Registration No 4080267 (England and Wales)

ICX EUROPE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2007

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19/01/2008
COMPANIES HOUSE

ICX EUROPE LIMITED

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ICX EUROPE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2007

	Notes	2007 £	£	2006 £	£
Fixed assets					
Tangible assets	2		113,259		41,658
Current assets					
Stocks		3,532		4,772	
Debtors		132,084		182,132	
Cash at bank and in hand		9,966		15,997	
		<u>145,582</u>		<u>202,901</u>	
Creditors: amounts falling due within one year		<u>(189,806)</u>		<u>(108,701)</u>	
Net current (liabilities)/assets			<u>(44,224)</u>		<u>94,200</u>
Total assets less current liabilities			69,035		135,858
Creditors amounts falling due after more than one year			<u>(177,868)</u>		<u>(227,467)</u>
			<u>(108,833)</u>		<u>(91,609)</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>(108,933)</u>		<u>(91,709)</u>
Shareholders' funds			<u>(108,833)</u>		<u>(91,609)</u>

ICX EUROPE LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2007

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 17 January 2008


H R Mawji
Director


A Omnet
Director

ICX EUROPE LIMITED

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

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 meets its day to day working capital requirements through the continued support of its directors and shareholders

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 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

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2006	97,518
Additions	103,690
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At 31 March 2007	201,208
	<hr/>
Depreciation	
At 1 April 2006	55,860
Charge for the year	32,089
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At 31 March 2007	87,949
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Net book value	
At 31 March 2007	113,259
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At 31 March 2006	41,658
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ICX EUROPE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2007

3	Share capital	2007	2006
		£	£
	Authorised		
	1,000 ordinary shares of £1 each	1,000	1,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	100 ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>

4 Transactions with directors

Included in creditors falling due after more than one year is £172,993 (2006 £192,492) owed to H Mawji, a company director and £4,875 (2006 £34,975) owed to A Omnet, a company director

Included in interest payable is £8,955 (2006 £10,959) to H Mawji and £2,018 (2006 £3,656) to A Omnet, this is in relation to their loans to the company