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Registration number 04963194

iCreate Limited
Abbreviated accounts
for the year ended 31 August 2012

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iCreate Limited

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iCreate Limited

Abbreviated balance sheet
as at 31 August 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Tangible assets	2		21,284		24,315
Current assets					
Debtors		15,194		12,580	
Cash at bank and in hand		71,021		108,636	
		<u>86,215</u>		<u>121,216</u>	
Creditors: amounts falling due within one year		<u>(77,329)</u>		<u>(131,562)</u>	
Net current assets/(liabilities)			<u>8,886</u>		<u>(10,346)</u>
Total assets less current liabilities			30,170		13,969
Provisions for liabilities			<u>(1,796)</u>		<u>(2,065)</u>
Net assets			<u>28,374</u>		<u>11,904</u>
Capital and reserves					
Called up share capital	3		50		50
Profit and loss account			28,324		11,854
Shareholders' funds			<u>28,374</u>		<u>11,904</u>
Registration number 04963194					

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 4 form an integral part of these financial statements.

iCreate Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 August 2012**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 August 2012 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) 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 of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 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 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 10 January 2013 and signed on its behalf by

Dawn Lyle 
Director





Registration number 04963194

The notes on pages 3 to 4 form an integral part of these financial statements.

iCreate Limited

**Notes to the abbreviated financial statements
for the year ended 31 August 2012**

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Fixtures, fittings
and equipment - 20% straight line

1.5. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

iCreate Limited

Notes to the abbreviated financial statements
for the year ended 31 August 2012

continued

2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 September 2011		103,455
Additions		8,487
At 31 August 2012		<u>111,942</u>
Depreciation		
At 1 September 2011		79,140
Charge for year		11,518
At 31 August 2012		<u>90,658</u>
Net book values		
At 31 August 2012		<u>21,284</u>
At 31 August 2011		<u>24,315</u>
3. Share capital	2012	2011
	£	£
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
50 Ordinary shares of £1 each	<u>50</u>	<u>50</u>
Equity Shares		
50 Ordinary shares of £1 each	<u>50</u>	<u>50</u>