

Registered Number SC195278

IPulse Management Scotland Limited

Abbreviated Accounts

31 March 2011

IPulse Management Scotland Limited

Registered Number SC195278

Company Information

Registered Office:

54/6 Cowan Road
Edinburgh
EH11 1RJ

Reporting Accountants:

Whitelaw Wells

9 Ainslie Place
Edinburgh
EH3 6AT

Bankers:

Cater Allen
9 Nelson Street
Bradford
BD1 5AN

Balance Sheet as at 31 March 2011

	Notes	2011		2010	
		£	£	£	£
Current assets					
Debtors		13,449		9,637	
Cash at bank and in hand		2,512		2,943	
Total current assets		<u>15,961</u>		<u>12,580</u>	
Creditors: amounts falling due within one year		(15,930)		(12,352)	
Net current assets (liabilities)			31		228
Total assets less current liabilities			<u>31</u>		<u>228</u>
Total net assets (liabilities)			<u>31</u>		<u>228</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			29		226
Shareholders funds			<u>31</u>		<u>228</u>

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- a. For the year ending 31 March 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 07 November 2011

And signed on their behalf by:

Miss P A Berry, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2011

1 **Accounting policies**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover and revenue recognition

Turnover represents net invoiced sales of computer consultancy services, excluding value added tax. Revenue is recognised in accordance with Financial Reporting Standard 5 "Reporting the Substance of Transactions", Application Note G "Revenue Recognition", and UITF 40 "Revenue Recognition and Service Contracts". In this respect, revenue is recognised in line with performance, to the extent that a right to consideration arises. Included in current assets, as "work in progress", are amounts in respect of income that has been recognised but not billed by the end of the period. Provision is made against unbilled amounts where the right to receive payment is contingent and dependent on factors outside the control of the company.

Deferred tax

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. 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 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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery 20% on cost

Fixtures and fittings 20% on cost

2 **Tangible fixed assets**

		Total
		£
Cost		
At 01 April 2010	-	<u>1,244</u>
At 31 March 2011	-	<u>1,244</u>
Depreciation		
At 01 April 2010	-	<u>1,244</u>
At 31 March 2011	-	<u>1,244</u>

3 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2

4 **Transactions with directors**

Miss P A Berry had a loan during the year. The balance at 31 March 2011 was £3,421 (1 April 2010 - £1,033), £14,825 was advanced and £12,437 was repaid during the year.