

Abbreviated Unaudited Accounts for the Year Ended 31 March 2010

for

IFS LIMITED

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**IFS LIMITED**

**Company Information**  
**for the Year Ended 31 March 2010**

**DIRECTOR:** C J Wilder

**SECRETARY:** Mrs E Wilder

**REGISTERED OFFICE** 1 The Forge  
Hawarden Road  
Penyfford  
Chester  
FLINTSHIRE  
CH4 0GX

**REGISTERED NUMBER:** 06180697 (England and Wales)

**ACCOUNTANTS** Benjamin Morris & Co  
18a Brook St  
Neston  
Cheshire  
CH64 9XL

**1FS LIMITED**

**Abbreviated Balance Sheet**

**31 March 2010**

	Notes	2010		2009	
		£	£	£	£
<b>FIXED ASSETS</b>					
Intangible assets	2		15,750		18,000
Tangible assets	3		1,846		20,150
Investments	4		180,000		180,000
			<u>197,596</u>		<u>218,150</u>
<b>CURRENT ASSETS</b>					
Debtors		877		5,000	
Cash at bank and in hand		5,312		7,736	
		<u>6,189</u>		<u>12,736</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		48,028		92,990	
		<u>48,028</u>		<u>92,990</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(41,839)</u>		<u>(80,254)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			155,757		137,896
<b>CREDITORS</b>					
Amounts falling due after more than one year			-		19,486
			<u>-</u>		<u>19,486</u>
<b>NET ASSETS</b>			<u>155,757</u>		<u>118,410</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		250		250
Profit and loss account			155,507		118,160
			<u>155,507</u>		<u>118,160</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>155,757</u>		<u>118,410</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2010 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

**IFS LIMITED**

**Abbreviated Balance Sheet - continued**

**31 March 2010**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on 14 July 2010 and were signed by

A handwritten signature in black ink, appearing to be 'CJ Wilder', consisting of several loops and a final vertical stroke.

C J Wilder - Director

The notes form part of these abbreviated accounts

# 1FS LIMITED

## Notes to the Abbreviated Accounts for the Year Ended 31 March 2010

### 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**

Turnover represents net invoiced sales of goods, excluding value added tax

#### **Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of ten years

#### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

#### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

#### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

### 2 INTANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 April 2009 and 31 March 2010	22,500
<b>AMORTISATION</b>	
At 1 April 2009	4,500
Charge for year	2,250
At 31 March 2010	6,750
<b>NET BOOK VALUE</b>	
At 31 March 2010	15,750
At 31 March 2009	18 000

**1FS LIMITED**

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 31 March 2010**

**3 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2009	27,829
Additions	454
Disposals	(23,800)
At 31 March 2010	4,483
<b>DEPRECIATION</b>	
At 1 April 2009	7,679
Charge for year	908
Eliminated on disposal	(5,950)
At 31 March 2010	2,637
<b>NET BOOK VALUE</b>	
At 31 March 2010	1,846
At 31 March 2009	20,150

**4 FIXED ASSET INVESTMENTS**

	Investments other than loans £
<b>COST</b>	
At 1 April 2009 and 31 March 2010	180,000
<b>NET BOOK VALUE</b>	
At 31 March 2010	180,000
At 31 March 2009	180,000

The company's investments at the balance sheet date in the share capital of companies include the following

**Flintshire Financial Services Ltd**

Nature of business Financial Intermediaries

	% holding			
Class of shares	72.00			
Ordinary			2010	31.3.09
			£	£
Aggregate capital and reserves			-	501

**5 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid

Number	Class	Nominal value	2010	2009	
			£	£	
250	Ordinary	1	250	250	

**1FS LIMITED**

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**for the Year Ended 31 March 2010**

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