

Registration number: 03269231

IPE Ltd

Unaudited Abbreviated Accounts
for the Year Ended 31 December 2013



Accountax Ltd
Accountants and Tax Advisors
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IPE Ltd
(Registration number: 03269231)
Abbreviated Balance Sheet at 31 December 2013

	Note	2013 £	2012 £
Fixed assets			
Tangible fixed assets		<u>1,016</u>	<u>1,034</u>
Current assets			
Debtors		2,054	1,676
Investments		-	15,000
Cash at bank and in hand		<u>145,432</u>	<u>129,720</u>
		147,486	146,396
Creditors: Amounts falling due within one year		<u>(3,616)</u>	<u>(1,972)</u>
Net current assets		<u>143,870</u>	<u>144,424</u>
Net assets		<u><u>144,886</u></u>	<u><u>145,458</u></u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		<u>144,786</u>	<u>145,358</u>
Shareholders' funds		<u><u>144,886</u></u>	<u><u>145,458</u></u>

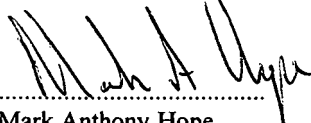
For the year ending 31 December 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 14 July 2014



 Mark Anthony Hope
 Director

IPE Ltd

Notes to the Abbreviated Accounts for the Year Ended 31 December 2013

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	25% reducing balance
FF Equipments	25% reducing balance

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

IPE Ltd

Notes to the Abbreviated Accounts for the Year Ended 31 December 2013

..... *continued*

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 January 2013	10,708	10,708
Additions	321	321
At 31 December 2013	11,029	11,029
Depreciation		
At 1 January 2013	9,674	9,674
Charge for the year	339	339
At 31 December 2013	10,013	10,013
Net book value		
At 31 December 2013	1,016	1,016
At 31 December 2012	1,034	1,034

3 Share capital

Allotted, called up and fully paid shares

	2013		2012	
	No.	£	No.	£
Ordinary share capital of £1 each	100	100	100	100