

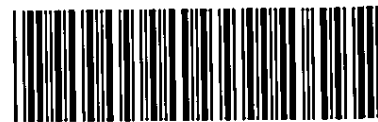
Registration number SC168306

**Interactive Business Partnership (Scotland) Ltd**

**Abbreviated accounts**

**for the year ended 31 December 2010**

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# Interactive Business Partnership (Scotland) Ltd

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**Interactive Business Partnership (Scotland) Ltd**

**Abbreviated balance sheet  
as at 31 December 2010**

		2010		2009	
Notes	£	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		33,895		45,523
<b>Current assets</b>					
Stocks		17,043		24,350	
Debtors		128,161		251,509	
Cash at bank and in hand		201,281		140,153	
		<u>346,485</u>		<u>416,012</u>	
<b>Creditors: amounts falling due within one year</b>	3	(118,206)		(127,932)	
<b>Net current assets</b>			<u>228,279</u>		<u>288,080</u>
<b>Total assets less current liabilities</b>			262,174		333,603
<b>Creditors: amounts falling due after more than one year</b>	4		(16,933)		(26,421)
<b>Provisions for liabilities</b>			<u>10,400</u>		<u>(1,646)</u>
<b>Net assets</b>			<u>255,641</u>		<u>305,536</u>
<b>Capital and reserves</b>					
Called up share capital	5		45,230		45,230
Share premium account			10,770		10,770
Profit and loss account			199,641		249,536
<b>Shareholders' funds</b>			<u>255,641</u>		<u>305,536</u>

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 5 form an integral part of these financial statements.

**Interactive Business Partnership (Scotland) Ltd**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31 December 2010**

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 December 2010 ; 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 20 September 2011 and signed on its behalf by



**John Parker**  
**Director**

**Registration number SC168306**

**The notes on pages 3 to 5 form an integral part of these financial statements.**

## **Interactive Business Partnership (Scotland) Ltd**

### **Notes to the abbreviated financial statements for the year ended 31 December 2010**

#### **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. 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:

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	25% reducing balance
Fixtures, fittings and equipment	-	25% reducing balance
Motor vehicles	-	25% reducing balance

##### **1.4. Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

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

##### **1.5. Stock and work in progress**

Work in progress is valued at the lower of cost and net realisable value.

##### **1.6. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

**Interactive Business Partnership (Scotland) Ltd**

**Notes to the abbreviated financial statements  
for the year ended 31 December 2010**

..... continued

**1.7. 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:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

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.

<b>2. Fixed assets</b>	<b>Tangible fixed assets £</b>
<b>Cost</b>	
At 1 January 2010	151,849
At 31 December 2010	151,849
<b>Depreciation</b>	
At 1 January 2010	106,326
Charge for year	11,628
At 31 December 2010	117,954
<b>Net book values</b>	
At 31 December 2010	33,895
At 31 December 2009	45,523

**Interactive Business Partnership (Scotland) Ltd**

**Notes to the abbreviated financial statements  
for the year ended 31 December 2010**

..... continued

<b>3. Creditors: amounts falling due within one year</b>	<b>2010</b> <b>£</b>	<b>2009</b> <b>£</b>
Creditors include the following:		
Secured creditors	<u>(8,318)</u>	<u>(10,594)</u>
<b>4. Creditors: amounts falling due after more than one year</b>	<b>2010</b> <b>£</b>	<b>2009</b> <b>£</b>
Creditors include the following:		
Secured creditors	<u>(16,933)</u>	<u>(26,421)</u>
The bank borrowings are secured.		
<b>5. Share capital</b>	<b>2010</b> <b>£</b>	<b>2009</b> <b>£</b>
<b>Authorised</b>		
50,000 Ordinary shares of 1 each	<u>50,000</u>	<u>50,000</u>
<b>Allotted, called up and fully paid</b>		
45,230 Ordinary shares of 1 each	<u>45,230</u>	<u>45,230</u>
<b>Equity Shares</b>		
45,230 Ordinary shares of 1 each	<u>45,230</u>	<u>45,230</u>
<b>6. Ultimate parent undertaking</b>		
The directors consider that the ultimate holding company is Interactive Business Partnership (Holdings) Ltd (formerly IBP( Holdings) Ltd).		