Company Registration No 04158258 (England and Wales)

INTERCOMP EUROPE LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2011

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INTERCOMP EUROPE LIMITED

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INTERCOMP EUROPE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2		2,154		360
Current assets					
Stocks		77,318		-	
Debtors		39,144		21,072	
Cash at bank and in hand		63,180		21,606	
		179,642		42,678	
Creditors amounts falling due within one year		(181,365)		(42,962)	
Net current liabilities			(1,723)		(284)
Total assets less current liabilities			431		76
Provisions for liabilities			(431)		(76)
			-		-
Capital and reserves					
Called up share capital	3		1,001		1,001
Profit and loss account			(1,001)		(1,001)
Shareholders' funds			-		-

INTERCOMP EUROPE LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2011

For the financial year ended 31 December 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006 No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 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 accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 3 April 2012

W Kroll
Director

Company Registration No 04158258

INTERCOMP EUROPE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2011

1 Accounting policies

1.1 Accounting convention

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

1 2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	25% on reducing balance

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction All differences are taken to profit and loss account

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2011	6,400
Additions	2,382
At 31 December 2011	8,782
Depreciation	
At 1 January 2011	6,040
Charge for the year	588
At 31 December 2011	6,628
Net book value	
At 31 December 2011	2,154
At 31 December 2010	360

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2011

3 Share capital	2011 £	2010 £
Authorised		
100,000 Ordinary of £1 each	100,000	100,000
Allotted, called up and fully paid		
1,001 Ordinary of £1 each	1,001	1,001

4 Ultimate parent company

The ultimate controlling party is W Kroll by virtue of his majority shareholding (2009 - There was no ultimate controlling party)

5 Related party relationships and transactions

Intercomp Inc, a company incorporated in the United States of America and under common control of the directors, supported the administration costs to the amount of £61,973 (2010 - £68,689) At the balance sheet date £154,228 was due to Intercomp Inc (2010 - £23,167)