

Company Registration No. 00853607 (England and Wales)

INDUSTRIAL AND EXPORT CONSULTANCY SERVICES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015



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INDUSTRIAL AND EXPORT CONSULTANCY SERVICES LIMITED

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INDUSTRIAL AND EXPORT CONSULTANCY SERVICES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2	3,500,504		3,581,171	
Current assets					
Debtors		12,045		23,390	
Cash at bank and in hand		160,857		97,943	
		172,902		121,333	
Creditors: amounts falling due within one year		(67,626)		(60,109)	
Net current assets		105,276		61,224	
Total assets less current liabilities		3,605,780		3,642,395	
Provisions for liabilities		(101)		(135)	
		3,605,679		3,642,260	
Capital and reserves					
Called up share capital	3	300		300	
Revaluation reserve		3,300,700		3,300,700	
Profit and loss account		304,679		341,260	
Shareholders' funds		3,605,679		3,642,260	

For the financial year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 30 April 2015

A M Khouri
Director

Ame-Maire Khouri

R P Khouri
Director

[Signature]

Company Registration No. 00853607

INDUSTRIAL AND EXPORT CONSULTANCY SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

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 rent receivable from freehold property owned by the company.

1.4 Tangible fixed assets and depreciation

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

Freehold property	Nil
Fixtures, fittings & equipment	25% reducing balance basis

The Freehold property is included at the directors' valuation of estimated open market values at 31 March 2013.

1.5 Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

INDUSTRIAL AND EXPORT CONSULTANCY SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2015

2 Fixed assets

Tangible assets

	£
Cost or valuation	
At 1 April 2014	3,586,017
Disposals	(80,498)
At 31 March 2015	3,505,519
Depreciation	
At 1 April 2014	4,846
Charge for the year	169
At 31 March 2015	5,015
Net book value	
At 31 March 2015	3,500,504
At 31 March 2014	3,581,171

3 Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
300 Ordinary shares of £1 each	300	300