Registered Number 02267621

INCUS SURGICAL LIMITED

Abbreviated Accounts

31 October 2016

INCUS SURGICAL LIMITED **Registered Number 02267621**

Abbreviated Balance Sheet as at 31 October 2016

	Notes	*2016*	*2015*
		£	£
Fixed assets			
Tangible assets	2	245,254	248,262
		245,254	248,262
Current assets			
Stocks		114,616	77,650
Debtors		736,297	729,060
Cash at bank and in hand		5,689	2,387
		856,602	809,097
Creditors: amounts falling due within one year	3	(602,652)	(545,883)
Net current assets (liabilities)		253,950	263,214
Total assets less current liabilities		499,204	511,476
Creditors: amounts falling due after more than one year	3	(65,012)	(80,863)
Provisions for liabilities		(15,843)	(16,589)
Total net assets (liabilities)		418,349	414,024
Capital and reserves			
Called up share capital	4	8,500	8,500
Share premium account		156,000	156,000
Revaluation reserve		129,274	129,654
Other reserves		12,000	12,000
Profit and loss account		112,575	107,870
Shareholders' funds		418,349	414,024

- For the year ending 31 October 2016 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 directors acknowledge their 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 Board on 31 July 2017

And signed on their behalf by:
P A Rae, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2016

1 Accounting Policies

Basis of measurement and preparation of accounts

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover policy

The turnover shown in the profit and loss account represents the value of all work done during the period, exclusive of Value Added Tax. Turnover is recognised at the point at which the company has fulfilled its contractual obligations and the risks and rewards attaching to the sale have been transferred to the customer.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Tangible assets depreciation policy

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property - 1% straight line

Equipment - 25% straight line

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve.

2 Tangible fixed assets

	£
Cost	
At 1 November 2015	299,162
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2016	299,162
Depreciation	
At 1 November 2015	50,900
Charge for the year	3,008
On disposals	-
At 31 October 2016	53,908
Net book values	
At 31 October 2016	245,254

At 31 October 2015	248,262	

3 **Creditors**

	2016	*2015*
	£	£
Secured Debts	81,811	105,759

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	2016	*2015*
	£	£
8,500 Ordinary shares of £1 each	8,500	8,500

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