**Registered Number 05135607**

# INDUSTRIAL PROFILES LIMITED

## Abbreviated Accounts

## 30 April 2014

**INDUSTRIAL PROFILES LIMITED** **Registered Number 05135607**

## Abbreviated Balance Sheet as at 30 April 2014

| | *Notes* | *2014* | *2013* |
|---|---|---|---|
| | | £ | £ |
| **Fixed assets** | | | |
| Tangible assets | 2 | 48,395 | 36,633 |
| | | 48,395 | 36,633 |
| **Current assets** | | | |
| Stocks | | 4,990 | 22,625 |
| Debtors | | 320,156 | 179,218 |
| Cash at bank and in hand | | 150,737 | 93,665 |
| | | 475,883 | 295,508 |
| **Creditors: amounts falling due within one year** | 3 | (418,700) | (276,681) |
| **Net current assets (liabilities)** | | 57,183 | 18,827 |
| **Total assets less current liabilities** | | 105,578 | 55,460 |
| **Creditors: amounts falling due after more than one year** | 3 | (12,929) | (6,146) |
| **Provisions for liabilities** | | (9,679) | (7,327) |
| **Total net assets (liabilities)** | | 82,970 | 41,987 |
| **Capital and reserves** | | | |
| Called up share capital | 4 | 2 | 2 |
| Profit and loss account | | 82,968 | 41,985 |
| **Shareholders' funds** | | 82,970 | 41,987 |

- For the year ending 30 April 2014 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 21 January 2015

And signed on their behalf by:
**Mrs D Marquer, Director**

## Notes to the Abbreviated Accounts for the period ended 30 April 2014

### 1 Accounting Policies

**Basis of measurement and preparation of accounts**
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

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

**Tangible assets depreciation policy**
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% reducing balance
Fixtures, fittings & equipment 25% reducing balance
Motor vehicles 25% reducing balance

**Other accounting policies**
Leasing and hire purchase agreements
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 a constant periodic rate of charge on the net obligation outstanding in each period.

Stock
Stock is valued at the lower of cost and net realisable value.

Deferred taxation
Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

### 2 Tangible fixed assets

| | £ |
|---|---|
| **Cost** | |
| At 1 May 2013 | 96,162 |
| Additions | 36,816 |
| Disposals | (23,537) |
| Revaluations | - |
| Transfers | - |
| At 30 April 2014 | 109,441 |

| | |
|---|---|
| **Depreciation** | |
| At 1 May 2013 | 59,529 |
| Charge for the year | 16,136 |
| On disposals | (14,619) |
| At 30 April 2014 | 61,046 |
| **Net book values** | |
| At 30 April 2014 | 48,395 |
| At 30 April 2013 | 36,633 |

3 **Creditors**

| | *2014* | *2013* |
|---|---|---|
| | £ | £ |
| Secured Debts | 21,447 | 11,631 |

4 **Called Up Share Capital**

Allotted, called up and fully paid:

| | *2014* | *2013* |
|---|---|---|
| | £ | £ |
| 2 Ordinary shares of £1 each | 2 | 2 |

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