

Registered Number 05135607

INDUSTRIAL PROFILES LIMITED

Abbreviated Accounts

30 April 2016

Abbreviated Balance Sheet as at 30 April 2016

	Notes	2016	2015
		£	£
Fixed assets			
Tangible assets	2	82,748	97,723
		<u>82,748</u>	<u>97,723</u>
Current assets			
Stocks		5,500	5,500
Debtors		366,431	363,362
Cash at bank and in hand		235,693	188,696
		<u>607,624</u>	<u>557,558</u>
Creditors: amounts falling due within one year		<u>(481,685)</u>	<u>(468,876)</u>
Net current assets (liabilities)		<u>125,939</u>	<u>88,682</u>
Total assets less current liabilities		<u>208,687</u>	<u>186,405</u>
Creditors: amounts falling due after more than one year		(27,016)	(42,364)
Provisions for liabilities		<u>(16,550)</u>	<u>(11,876)</u>
Total net assets (liabilities)		<u>165,121</u>	<u>132,165</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		165,119	132,163
Shareholders' funds		<u>165,121</u>	<u>132,165</u>

- For the year ending 30 April 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 30 January 2017

And signed on their behalf by:

D Marquer, Director

Notes to the Abbreviated Accounts for the period ended 30 April 2016**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 January 2015.

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 and equipment- 33% straight line

Motor vehicles - 25% reducing balance

Other accounting policies**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 a constant periodic rate of charge on the net obligation outstanding in each period.

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

Stock

Stock is valued at the lower cost of 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 2015	191,348
Additions	12,474
Disposals	-

Revaluations	-
Transfers	-
At 30 April 2016	<u>203,822</u>
Depreciation	
At 1 May 2015	93,625
Charge for the year	27,449
On disposals	-
At 30 April 2016	<u>121,074</u>
Net book values	
At 30 April 2016	<u>82,748</u>
At 30 April 2015	<u>97,723</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
2 Ordinary shares of £1 each	2	2

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