COMPANY REGISTRATION NUMBER 5693521

INDUSTRIAL & PRECIOUS METALS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 JANUARY 2007

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A29 26/09/2007 369
COMPANIES HOUSE

LANGARD LIFFORD HALL LIMITED
Accountants and Registered Auditors
Lifford Hall
Lifford Lane
Kings Norton
Birmingham
B30 3JN

INDUSTRIAL & PRECIOUS METALS LIMITED

ABBREVIATED BALANCE SHEET

31 January 2007

	Note	£	£
Fixed assets	2		
Tangible assets			2,948
Current assets			
Debtors		11,120	
Cash at bank and in hand		2,418	
		13,538	
Creditors: amounts falling due within one year		(15,434)	
Net current liabilities			(1,896)
Total assets less current liabilities			1,052
Capital and reserves			
Called-up equity share capital	3		100
Profit and loss account			952
Shareholders' funds			1,052

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of Section 249A(1), and that no member or members have requested an audit pursuant to Section 249B(2) of the Act

The director acknowledges his responsibility for

(i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Act, and

(ii) 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 Section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved and signed by the director on 14 August 2007

M W Brennan
Director

The notes on pages 2 to 3 form part of these abbreviated accounts

INDUSTRIAL & PRECIOUS METALS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 January 2007

1. **Accounting policies**

Basis of accounting
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover
The Turnover shown in the profit and loss account represents the realisable value of work undertaken during the year, exclusive of Value Added Tax

Fixed assets
All fixed assets are initially recorded at cost

Depreciation
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

Fixtures & Fittings - 25% to 33 3% per annum

Financial instruments
Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2. **Fixed assets**

	Tangible Assets £
Cost	
Additions	4,007
At 31 January 2007	4,007
Depreciation	
Charge for year	1,059
At 31 January 2007	1,059
Net book value	
At 31 January 2007	2,948

INDUSTRIAL & PRECIOUS METALS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 January 2007

3. Share capital

Authorised share capital:

	£
1,000 Ordinary shares of £1 each	1,000

Allotted, called up and fully paid:

	No	£
Ordinary shares of £1 each	100	100

100 ordinary shares were issued at their par value during the year