Registered Number 05693521

Industrial & Precious Metals Limited

Abbreviated Accounts

31 January 2014

Industrial & Precious Metals Limited **Registered Number 05693521**

Balance Sheet as at 31 January 2014

	Notes	2014		2013	
		£	£	£	£
Fixed assets	2				
Tangible			1,018		2,376
			1,018		2,376
Current assets					
Debtors		33,924		18,238	
Cash at bank and in hand		20,964		32,847	
Total current assets		54,888		51,085	
Creditors: amounts falling due within one year		(54,610)		(53,012)	
Net current assets (liabilities)			278		(1,927)
Total assets less current liabilities			1,296		449
Total net assets (liabilities)			1,296		449
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			1,196		349

Shareholders funds	1,296	449

a. For the year ending 31 January 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 24 October 2014

And signed on their behalf by:
M W Brennan, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 January 2014

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 April 2008).

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.

Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures & Fittings	25% per annum

2 **Fixed Assets**

	Tangible Assets	Total
Cost or valuation	**£**	**£**
At 01 February 2013	11,502	11,502
Additions	375	375
At 31 January 2014	11,877	11,877
Depreciation		
At 01 February 2013	9,126	9,126
Charge for year	1,733	1,733
At 31 January 2014	10,859	10,859
Net Book Value		
At 31 January 2014	1,018	1,018
At 31 January 2013	2,376	2,376

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	2014	2013
	£	£
Authorised share capital:		
1000 Ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid:		
100 Ordinary of £1 each	100	100