Registered Number 05693521

Industrial & Precious Metals Limited

Abbreviated Accounts

31 January 2015

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

Balance Sheet as at 31 January 2015

	Notes	2015		2014	
	2	£	£	£	£
Fixed assets	3				
Tangible			726		1,018
			726		1,018
Current assets					
Debtors		49,455		33,924	
Cash at bank and in hand		24,868		20,964	
Total current assets		74,323		54,888	
Creditors: amounts falling due within one year		(73,316)		(54,610)	
Net current assets (liabilities)			1,007		278
Total assets less current liabilities			1,733		1,296
Total net assets (liabilities)			1,733		1,296
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			1,633		1,196

Shareholders funds	1,733	1,296

a. For the year ending 31 January 2015 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 27 August 2015

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 2015

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 **Exchange rate**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

3 **Fixed Assets**

	Tangible Assets	Total
Cost or valuation	**£**	**£**
At 01 February 2014	11,877	11,877
Additions	366	366
At 31 January 2015	12,243	12,243
Depreciation		
At 01 February 2014	10,859	10,859
Charge for year	658	658
At 31 January 2015	11,517	11,517
Net Book Value		
At 31 January 2015	726	726
At 31 January 2014	1,018	1,018

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

5 **Share capital**

	2015	2014
	£	**£**
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