

Registered Number 05693521

Industrial & Precious Metals Limited

Abbreviated Accounts

31 January 2016

Balance Sheet as at 31 January 2016

	Notes	2016	2015
		£	£
Fixed assets	2 3		
Tangible		1,529	726
		<u>1,529</u>	<u>726</u>
Current assets			
Debtors		50,113	49,455
Cash at bank and in hand		14,932	24,868
Total current assets		<u>65,045</u>	<u>74,323</u>
Creditors: amounts falling due within one year		(66,314)	(73,316)
Net current assets (liabilities)		(1,269)	1,007
Total assets less current liabilities		<u>260</u>	<u>1,733</u>
Total net assets (liabilities)		<u>260</u>	<u>1,733</u>
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		160	1,633

Shareholders funds

260

1,733

- a. For the year ending 31 January 2016 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 18 October 2016

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 2016

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 2015).

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
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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 2015	12,243	12,243
Additions	1,587	1,587
At 31 January 2016	<u>13,830</u>	<u>13,830</u>
Depreciation		
At 01 February 2015	11,517	11,517
Charge for year	784	784
At 31 January 2016	<u>12,301</u>	<u>12,301</u>
Net Book Value		
At 31 January 2016	1,529	1,529
At 31 January 2015	<u>726</u>	<u>726</u>

4 Creditors: amounts falling due after more than one year

5 Share capital

	2016	2015
	£	£
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