

I-Mac Fire & Security Limited

Unaudited Abbreviated Accounts ,

for the Year Ended 31 October 2015

I-Mac Fire & Security Limited

Contents

Accountants' Report		<u>1</u>
Abbreviated Balance Sheet		<u>2</u>
Notes to the Abbreviated Accounts		<u>3 to 4</u>

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
I-Mac Fire & Security Limited
for the Year Ended 31 October 2015**

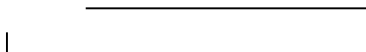
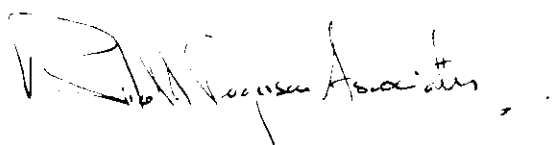
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of I-Mac Fire & Security Limited for the year ended 31 October 2015 set out on pages from the company's accounting records and from information and explanations you have given us.

We have carried out this engagement in accordance with technical guidance issued by the Association of Accounting Technicians and have complied with the ethical guidance laid down by the Association relating to members undertaking the compilation of financial statements.

This report is made solely to the Board of Directors of I-Mac Fire & Security Limited, as a body, in accordance with the terms of our engagement letter dated 16 October 2006. Our work has been undertaken solely to prepare for your approval the accounts of I-Mac Fire & Security Limited and state those matters that we have agreed to state to them, as a body, in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than I-Mac Fire & Security Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that I-Mac Fire & Security Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of I-Mac Fire & Security Limited. You consider that I-Mac Fire & Security Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of I-Mac Fire & Security Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



.....
Birkett Ferguson Associates Ltd
Accountancy and Taxation Services
186B Lower Blandford Road
Broadstone
Dorset
BH18 8DP
27 November 2015

I-Mac Fire & Security Limited
(Registration number: 05922607)
Abbreviated Balance Sheet at 31 October 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		20,845	10,512
Current assets			
Stocks		10,403	39,644
Debtors		77,700	46,992
Cash at bank and in hand		72,241	49,199
		160,344	135,835
Creditors: Amounts falling due within one year		(112,190)	(68,352)
Net current assets		48,154	67,483
Total assets less current liabilities		68,999	77,995
Provisions for liabilities		(4,169)	(2,102)
Net assets		64,830	75,893
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		64,730	75,793
Shareholders' funds		64,830	75,893

For the year ending 31 October 2015 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 director acknowledges his 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 director on 27 November 2015

.....

Mr Michael Adrian Clements
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

I-Mac Fire & Security Limited
Notes to the Abbreviated Accounts for the Year Ended 31 October 2015
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	20% straight line

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance
Commercial vehicles	25% reducing balance
Office equipment	25% reducing balance

Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

I-Mac Fire & Security Limited
Notes to the Abbreviated Accounts for the Year Ended 31 October 2015

..... continued

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 November 2014	17,580	23,972	41,552
Additions	-	21,450	21,450
Disposals	-	(9,980)	(9,980)
At 31 October 2015	<u>17,580</u>	<u>35,442</u>	<u>53,022</u>
Depreciation			
At 1 November 2014	17,580	13,460	31,040
Charge for the year	-	6,949	6,949
Eliminated on disposals	-	(5,812)	(5,812)
At 31 October 2015	<u>17,580</u>	<u>14,597</u>	<u>32,177</u>
Net book value			
At 31 October 2015	<u>-</u>	<u>20,845</u>	<u>20,845</u>
At 31 October 2014	<u>-</u>	<u>10,512</u>	<u>10,512</u>

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

4 Related party transactions

Director's advances and credits

	2015 Advance/ Credit £	2015 Repaid £	2014 Advance/ Credit £	2014 Repaid £
Mr Michael Adrian Clements				
Loan	(23,731)	571	571	-
	<u>(23,731)</u>	<u>571</u>	<u>571</u>	<u>-</u>

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 1072 of the Companies Act 2006.