Registered Number 06319813

Inspection System Services Limited

Abbreviated Accounts

31 July 2016

Inspection System Services Limited **Registered Number 06319813**

Balance Sheet as at 31 July 2016

	Notes	2016		2015	
		£	£	£	£
Fixed assets	2				
Intangible			58,706		117,410
Tangible			16,587		23,732
			75,293		141,142
Current assets					
Stocks		74,898		62,210	
Debtors		229,420		250,609	
Cash at bank and in hand		630,396		712,444	
Total current assets		934,714		1,025,263	
Creditors: amounts falling due within one year		(243,413)		(205,812)	
Net current assets (liabilities)			691,301		819,451
Total assets less current liabilities			766,594		960,593
Provisions for liabilities			(5,602)		(4,173)
Total net assets (liabilities)			760,992		956,420
Capital and reserves					

Called up share capital	4	750	1,000
Other reserves		250	0
Profit and loss account		759,992	955,420
Shareholders funds		760,992	956,420

a. For the year ending 31 July 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 15 December 2016

And signed on their behalf by:
G Hawkins, Director
A Hawkins, Director
N Booth, 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 July 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 amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation 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: Goodwill-straight line over a 10 year period

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold. Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

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

Plant & Machinery	20%	Method for Plant & equipment
Motor Vehicles	25%	Method for Motor vehicles
Equipment	3%	Method for Equipment
Leasehold Property	0%	Method for Leasehold property

2 **Fixed Assets**

	Intangible Assets	Tangible Assets	Total
Cost or valuation	**£**	**£**	**£**
At 01 August 2015	587,042	56,983	644,025
Additions		2,153	2,153
At 31 July 2016	587,042	59,136	646,178
Depreciation			
At 01 August 2015	469,632	33,251	502,883
Charge for year	58,704	9,298	68,002
At 31 July 2016	528,336	42,549	570,885
Net Book Value			
At 31 July 2016	58,706	16,587	75,293
At 31 July 2015	117,410	23,732	141,142

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

4 **Share capital**

	2016	2015
	£	**£**
Authorised share capital:		

750 Ordinary of £1 each	750	1,000
Allotted, called up and fully paid:		
750 Ordinary of £1 each	750	1,000