REGISTERED NUMBER: 07844821 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2016

for

Industrial Logic Europe Ltd

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Industrial Logic Europe Ltd

Company Information
for the Year Ended 31 December 2016

DIRECTORS:	Ms S S Browne Mr J L Kerievsky
SECRETARY:	Ms S S Browne
REGISTERED OFFICE:	Chiltern Chambers 37 St Peters Avenue Caversham Reading Berkshire RG4 7DH
REGISTERED NUMBER:	07844821 (England and Wales)
ACCOUNTANTS:	Assets Limited Chartered Accountants Chiltern Chambers St Peters Avenue Caversham Reading Berkshire RG4 7DH

Balance Sheet
31 December 2016

	Notes	2016 £	2015 £
CURRENT ASSETS			
Debtors	4	21,976	36,664
Cash at bank		1,875	20,235
		23,851	56,899
CREDITORS			
Amounts falling due within one year	5	250,626	180,196
NET CURRENT LIABILITIES		(226,775)	(123,297)
TOTAL ASSETS LESS CURRENT LIABILITIES		(226,775)	(123,297)
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		(226,875)	(123,397)
SHAREHOLDERS' FUNDS		(226,775)	(123,297)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 27 September 2017 and were signed on its behalf by:

Ms S S Browne - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Industrial Logic Europe Ltd is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

First time adoption of financial reporting standard 102
These financial statements are the first financial statements of Industrial Logic Europe Ltd, prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102) as applied to smaller entities by the adoption of Section 1A of FRS 102. The financial statements of Industrial Logic Europe Ltd for the year ended 31st December 2015, were prepared in accordance with previous UK GAAP. The date of transition to FRS 102 was 1st January 2016.
Some of the FRS 102 recognition, measurement, presentation and disclosure requirements and accounting policy choices differ from previous UK GAAP. Consequently the director has amended certain accounting policies to comply with FRS 102. No adjustments needed to be made to prior year comparatives or retained earnings as a result of the adoption of FRS 102.

The director believes that preparing the financial statements on the going concern basis is appropriate due to the continued financial support of the shareholders.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Going concern
Although the balance sheet is negative, the Directors have indicated their intention to support the company for the foreseeable future, a period not expected to be less than one year.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 .

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4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Amounts owed by group undertakings	21,976	36,664

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade creditors	19,541	18,095
Amounts owed to group undertakings	230,271	161,377
Accrued expenses	814	724
	250,626	180,196

6. ULTIMATE CONTROLLING PARTY

The controlling party is Ms S S Browne.

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.