

Intellect Midlands Limited

Abbreviated Unaudited Accounts
for the Year Ended 31 July 2016

“Registrar of Companies Copy”
Registered Number: 08623113



Intelect Midlands Limited

Contents of the Abbreviated Accounts
for the Year Ended 31 July 2016

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Intelect Midlands Limited
Company Information
for the Year Ended 31 July 2016

DIRECTORS:

F P Cormican
J P Thompson
P Wilcock
A G Shaw
R G Ratcliffe
C D Smith

SECRETARY:

J P Thompson

REGISTERED OFFICE:

Stephenson House
Intelect Court
Riverside Park
Middlesbrough
TS2 1QT

REGISTERED NUMBER:

08623113 (England and Wales)

ACCOUNTANTS:

Anderson Barrowcliff LLP
Chartered Accountants
Waterloo House
Teesdale South
Thornaby Place
Thornaby on Tees
TS17 6SA

Abbreviated Balance Sheet
31 July 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	2	50,260	48,146
CURRENT ASSETS			
Stocks		2,500	2,500
Debtors		420,094	246,601
Cash at bank and in hand		33,637	63,485
		<u>456,231</u>	<u>312,586</u>
CREDITORS			
Amounts falling due within one year		<u>240,535</u>	<u>227,005</u>
NET CURRENT ASSETS		<u>215,696</u>	<u>85,581</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>265,956</u>	<u>133,727</u>
CREDITORS			
Amounts falling due after more than one year		(187,537)	(207,446)
PROVISIONS FOR LIABILITIES		<u>(10,052)</u>	<u>-</u>
NET ASSETS/(LIABILITIES)		<u><u>68,367</u></u>	<u><u>(73,719)</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	1,000	1,000
Profit and loss account		<u>67,367</u>	<u>(74,719)</u>
SHAREHOLDERS' FUNDS		<u><u>68,367</u></u>	<u><u>(73,719)</u></u>

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

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

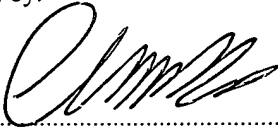
The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

Abbreviated Balance Sheet - continued
31 July 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 2/2/2017 and were signed on its behalf by:



.....
C D Smith - Director



.....
J P Thompson - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 July 2016

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax.

The amount by which the recorded turnover is in excess of payments on account is classified as 'amounts recoverable on contracts' and separately disclosed within debtors.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% reducing balance
Fixtures and fittings - 25% reducing balance
Motor Vehicles - 25% reducing balance

Stocks

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

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Work in progress is valued at the lower of cost and net realisable value.

Cost included all direct expenditure and an appropriate proportion of fixed and variable overheads.

Intelect Midlands Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 July 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2015	66,244
Additions	16,038
At 31 July 2016	82,282
DEPRECIATION	
At 1 August 2015	18,098
Charge for year	13,924
At 31 July 2016	32,022
NET BOOK VALUE	
At 31 July 2016	50,260
At 31 July 2015	48,146

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
900	Ordinary	£1	900	900
100	B Shares	£1	100	100
			1,000	1,000