

Registered number
08789607

i.i.t. Carpentry Ltd

Abbreviated Accounts

30 November 2016

i.i.t. Carpentry Ltd**Registered number:** 08789607**Abbreviated Balance Sheet****as at 30 November 2016**

	Notes	2016	2015
		£	£
Fixed assets			
Tangible assets	2	32,538	24,105
Current assets			
Debtors		171,461	125,805
Cash at bank and in hand		65,144	44,344
		<u>236,605</u>	<u>170,149</u>
Creditors: amounts falling due within one year		(125,781)	(102,873)
Net current assets		<u>110,824</u>	<u>67,276</u>
Total assets less current liabilities		<u>143,362</u>	<u>91,381</u>
Creditors: amounts falling due after more than one year		(64,090)	-
Net assets		<u>79,272</u>	<u>91,381</u>
Capital and reserves			
Profit and loss account		79,272	91,381
Shareholders' funds		<u>79,272</u>	<u>91,381</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

J Russell

Director

Approved by the board on 14 July 2017

i.i.t. Carpentry Ltd

Notes to the Abbreviated Accounts

for the year ended 30 November 2016

1 Accounting policies

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

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

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company does not operate a pension scheme.

2 Tangible fixed assets

£

Cost

At 1 December 2015	33,075
Additions	20,693
At 30 November 2016	<u>53,768</u>

Depreciation

At 1 December 2015	8,970
Charge for the year	12,260
At 30 November 2016	<u>21,230</u>

Net book value

At 30 November 2016

32,538

At 30 November 2015

24,105

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