Registered Number 08855178

IBUILD MIDLANDS LIMITED

Abbreviated Accounts

31 January 2016

IBUILD MIDLANDS LIMITED **Registered Number 08855178**

Abbreviated Balance Sheet as at 31 January 2016

	Notes	*2016*	*2015*
		£	£
Current assets			
Cash at bank and in hand		2,270	9,905
		2,270	9,905
Creditors: amounts falling due within one year		(6,884)	(6,072)
Net current assets (liabilities)		(4,614)	3,833
Total assets less current liabilities		(4,614)	3,833
Creditors: amounts falling due after more than one year		(1,004)	(425)
Total net assets (liabilities)		(5,618)	3,408
Capital and reserves			
Called up share capital	2	2	2
Profit and loss account		(5,620)	3,406
Shareholders' funds		(5,618)	3,408

- For the year ending 31 January 2016 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 directors acknowledge their 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 Board on 30 June 2016

And signed on their behalf by:
N Tonks, Director

Notes to the Abbreviated Accounts for the period ended 31 January 2016

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy
The turnover shown in the profit and loss account represents revenue earned during the period, excluding VAT.

Tangible assets depreciation policy
Depreciation is provided at the following annual rates in order to write of each asset over its estimated useful life.
Fixtures and fittings - 25% on reducing balance
Plant and machinery - 25% reducing balance/33% or 100% on cost
Motor vehicles - 20% on reducing balance
Computer equipment - 33% or 100% on cost

Valuation information and policy
Stock 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.

Other accounting policies
Assets obtained under hp or leases are capitalised in the balance sheet and depreciated over their useful lives or lease term, whichever is shorter. The interest element is charged to the profit and loss account over the period. The capital element of the future payments is treated as a liability. Rentals paid under operating leases are charged to the profit and loss account as incurred. Research and development expenditure is written off in the period in which it is incurred.

2 Called Up Share Capital

Allotted, called up and fully paid:

	2016	*2015*
	£	£
2 Ordinary shares of £1 each	2	2

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