

REGISTERED NUMBER: 09463525

**REPORT OF THE DIRECTORS AND
UNAUDITED SHORTENED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
FOR
INDUCTION FURNACE SERVICE LIMITED**



Quarton Tax Ltd
23 Norwood Drive
Batley
West Yorkshire.
WF17 0BN

INDUCTION FURNACE SERVICES LIMITED (Registered Number 09463525)

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FOR THE YEAR ENDED 31 MARCH 2017**

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INDUCTION FURNACE SERVICES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017**

THE BOARD OF DIRECTORS

Mrs S A Kicek
K J Kicek

REGISTERED OFFICE

83 Thornton Street
Rotherham
England
S61 2LQ

REGISTERED NUMBER:

9463525 (England and Wales)

ACCOUNTANT:

Quarton Tax Ltd
23 Norwood Drive
Batley
West Yorkshire
WF17 0BN

INDUCTION FURNACE SERVICES LIMITED (Registered Number 09463525)

**BALANCE SHEET
AS AT 31 MARCH 2017**

	Notes	£	31.03.17 £	£	31.03.16 £
FIXED ASSETS					
Tangible assets	5		23,785		0
CURRENT ASSETS					
Debtors	6	41,871		35,376	
cash at bank and in hand		<u>43,192</u>		<u>45,817</u>	
		85,063		81,193	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	7	<u>47,265</u>		<u>45,518</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>37,798</u>		<u>35,675</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			61,583		35,675
CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR			0		0
NET (LIABILITIES)/ASSETS			<u>61,583</u>		<u>35,675</u>
CAPITAL AND RESERVES					
Paid up share capital	8		100		100
Profit and loss account			<u>61,483</u>		<u>35,575</u>
SHAREHOLDERS FUNDS			<u>61,583</u>		<u>35,675</u>

The notes form part of these financial statements

INDUCTION FURNACE SERVICES LIMITED (Registered Number 09463525)

**BALANCE SHEET - continued
AS AT 31 MARCH 2017**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017

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 ended 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 in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Small Entities (effective April 2008).

The directors of the company have elected not to include a copy of the income statement within the financial statements. As such, 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 30 November 2017 and were signed on its behalf by:


.....
K Kicek - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

Accounting convention

Turnover

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

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% of reducing balance

All fixed assets are initially recorded at cost.

Cost of sales

this includes purchases and delivery charges

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed in 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.

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.

Foreign Currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating profit

INDUCTION FURNACE SERVICES LIMITED (Registered Number 09463525)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

1. ACCOUNTING POLICIES - continued

Hire purchase and operating lease 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 lives or the lease term, whichever is 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.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Financial instruments

Financial instruments and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidents a residual interest in the assets of the entity after deducting all of its financial liabilities.

Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

2. DIRECTORS EMOLUMENTS

	31.03.17	31.03.16
	£	£
Directors' remuneration	<u>21,515</u>	<u>12,120</u>

3. OPERATING PROFIT/(LOSS)

The operating profit is stated after charging/(crediting):

	31.03.17	31.03.16
	£	£
Depreciation - owned assets	<u>4,757</u>	<u>0</u>

INDUCTION FURNACE SERVICES LIMITED (Registered Number 09463525)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

4. TAXATION

Analysis of the tax credit

The tax credit on the profit on ordinary activities for the year was as follows:

	31.03.17	31.03.16
	£	£
Current Tax:		
UK corporation Tax	<u>15,280</u>	<u>18,144</u>

5. TANGIBLE FIXED ASSETS

	Motor vehicles	Totals
	£	£
COST		
At 1 April 2016	0	0
Additions	28,542	28,542
Disposals	<u>0</u>	<u>0</u>
At 31 March 2017	<u>28,542</u>	<u>28,542</u>
DEPRECIATION		
At 1 April 2016	0	0
Additions	4,757	4,757
Disposals	<u>0</u>	<u>0</u>
At 31 March 2017	<u>4,757</u>	<u>4,757</u>
NET BOOK VALUE		
At 31 March 2017	<u><u>23,785</u></u>	<u><u>23,785</u></u>
At 31 March 2016	<u><u>0</u></u>	<u><u>0</u></u>

INDUCTION FURNACE SERVICES LIMITED (Registered Number 09463525)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.03.17	31.03.16
	£	£
Trade debtors	41,871	35,376
	<u>41,871</u>	<u>35,376</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.03.17	31.03.16
	£	£
Social security and other taxes	216	257
Corporation tax	15,280	18,144
VAT	8,547	7,923
Other creditors	21,222	18,144
accruals	2,000	1,080
	<u>47,265</u>	<u>45,548</u>

8. CALLED UP SHARE CAPITAL

Allotted issued and fully paid:

Number	Class	Nominal Value	31.03.17	31.03.16
			£	£
100,000	Ordinary	1	<u>100</u>	<u>100</u>