Company Registration No. SC199751 (Scotland)

INDUSTRIAL ELECTRICAL SERVICES (UK) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2012

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INDUSTRIAL ELECTRICAL SERVICES (UK) LIMITED

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INDUSTRIAL ELECTRICAL SERVICES (UK) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		57,077		92,703
Current assets					
Stocks		5,000		6,000	
Debtors		316,637		264,641	
Cash at bank and in hand		24,364		51,575	
		346,001		322,216	
Creditors: amounts falling due within one year	3	(87,243)		(79,391)	
Net current assets			258,758		242,825
Total assets less current liabilities			315,835		335,528
Creditors: amounts falling due after more than one year	4		(31,394)		(19,439)
Provisions for liabilities			(3,620)		(4,305)
			280,821		311,784
Capital and reserves					
Called up share capital	5		1,000		1,000
Profit and loss account			279,821		310,784
Shareholders' funds			280,821		311,784

INDUSTRIAL ELECTRICAL SERVICES (UK) LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2012

For the financial year ended 30 September 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

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

Approved by the Board for issue on 11.02.13

Mr A MacDonald
Director

Company Registration No. SC199751

INDUSTRIAL ELECTRICAL SERVICES (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Revenue is recognised to the extent that the company has obtained the right to consideration through its performance.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	15% Reducing balance
Computer equipment	33% Straight line
Motor vehicles	25% Reducing balance

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year to the director's personal pension fund.

1.7 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

1.8 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

2 Fixed assets

	Tangible assets £
Cost	
At 1 October 2011	160,392
Additions	51,909
Disposals	(143,222)
At 30 September 2012	69,079
Depreciation	
At 1 October 2011	67,689
On disposals	(63,651)
Charge for the year	7,964
At 30 September 2012	12,002
Net book value	
At 30 September 2012	57,077
At 30 September 2011	92,703

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £13,492 (2011 - £9,358).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £31,394 (2011 - £19,439).

5 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000

6 Related party relationships and transactions

Loans to directors

Transactions in relation to loans with directors during the year are outlined in the table below:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
A MacDonald	-	22,112	80,817	-	(60,949)	41,980
		22,112	80,817	-	(60,949)	41,980