

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2006
FOR
INDEPENDENT CORROSION SERVICES LTD



INDEPENDENT CORROSION SERVICES LTD

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FOR THE YEAR ENDED 31 MARCH 2006

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INDEPENDENT CORROSION SERVICES LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2006

DIRECTOR: G J Corbett

SECRETARY: Mrs L E Corbett

REGISTERED OFFICE: 156 Craigton Road
Aberdeen
AB15 7UE

REGISTERED NUMBER: SC242575

ACCOUNTANTS: Grampian Business Bureau Limited
23 Carden Place
Aberdeen
AB10 1UQ

INDEPENDENT CORROSION SERVICES LTD

ABBREVIATED BALANCE SHEET
31 MARCH 2006

	Notes	31.3.06 £	31.3.05 £
FIXED ASSETS			
Tangible assets	2	33,363	25,691
CURRENT ASSETS			
Debtors		42,005	26,510
Cash at bank		38,805	63,954
		80,810	90,464
CREDITORS			
Amounts falling due within one year		39,952	46,205
NET CURRENT ASSETS		40,858	44,259
TOTAL ASSETS LESS CURRENT LIABILITIES		74,221	69,950
PROVISIONS FOR LIABILITIES		729	1,711
NET ASSETS		73,492	68,239
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		73,392	68,139
SHAREHOLDERS' FUNDS		73,492	68,239

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

ON BEHALF OF THE BOARD:

.....
Director

Approved by the Board on

..... 12th July 2006

The notes form part of these abbreviated accounts

INDEPENDENT CORROSION SERVICES LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006

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 2005).

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% on reducing balance
Fixtures and fittings - 25% on reducing balance
Motor vehicles - 20% on reducing balance
Computer equipment - 33% on reducing balance

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

Rentals paid under operating leases are charged to the profit and loss account as incurred.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2005	40,608
Additions	23,460
Disposals	(8,280)
At 31 March 2006	55,788
DEPRECIATION	
At 1 April 2005	14,917
Charge for year	10,552
Eliminated on disposal	(3,044)
At 31 March 2006	22,425
NET BOOK VALUE	
At 31 March 2006	33,363
At 31 March 2005	25,691

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.06 £	31.3.05 £
100	Ordinary	£1	100	100