

REGISTERED NUMBER: SC242575 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009

FOR

INDEPENDENT CORROSION SERVICES LTD

TUESDAY



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07/07/2009

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INDEPENDENT CORROSION SERVICES LTD

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FOR THE YEAR ENDED 31 MARCH 2009**

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INDEPENDENT CORROSION SERVICES LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2009**

DIRECTOR: G J Corbett

SECRETARY: Mrs L E Corbett

REGISTERED OFFICE: 660 Holburn Street
Aberdeen
AB10 7JQ

REGISTERED NUMBER: SC242575 (Scotland)

ACCOUNTANTS: Fyfe Moir & Associates
58 Queens Road
Aberdeen
Grampian
AB15 4YE

INDEPENDENT CORROSION SERVICES LTD

ABBREVIATED BALANCE SHEET 31 MARCH 2009

	Notes	31.3.09 £	£	31.3.08 £	£
FIXED ASSETS					
Tangible assets	2		56,612		38,924
CURRENT ASSETS					
Debtors		25,430		42,890	
Cash at bank		24,107		32,289	
		<u>49,537</u>		<u>75,179</u>	
CREDITORS					
Amounts falling due within one year		<u>34,099</u>		<u>46,725</u>	
NET CURRENT ASSETS			<u>15,438</u>		<u>28,454</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			72,050		67,378
CREDITORS					
Amounts falling due after more than one year			-		(2,480)
PROVISIONS FOR LIABILITIES			<u>(957)</u>		<u>(917)</u>
NET ASSETS			<u>71,093</u>		<u>63,981</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>70,993</u>		<u>63,881</u>
SHAREHOLDERS' FUNDS			<u>71,093</u>		<u>63,981</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2009 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.

The notes form part of these abbreviated accounts

INDEPENDENT CORROSION SERVICES LTD

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2009

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the director on 30/06/09 and were signed by:

Garry J. Galt
Director

The notes form part of these abbreviated accounts

INDEPENDENT CORROSION SERVICES LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009

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 2007).

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

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

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 useful lives or the lease term, whichever is the 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2008	70,944
Additions	32,008
At 31 March 2009	102,952
DEPRECIATION	
At 1 April 2008	32,021
Charge for year	14,319
At 31 March 2009	46,340
NET BOOK VALUE	
At 31 March 2009	56,612
At 31 March 2008	38,923

INDEPENDENT CORROSION SERVICES LTD

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2009**

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.09 £	31.3.08 £
100	Ordinary	£1	<u>100</u>	<u>100</u>