

REGISTERED NUMBER: SC242575 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2010

FOR

INDEPENDENT CORROSION SERVICES LTD

SATURDAY



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17/07/2010

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COMPANIES HOUSE

INDEPENDENT CORROSION SERVICES LTD

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FOR THE YEAR ENDED 31 MARCH 2010**

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INDEPENDENT CORROSION SERVICES LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2010**

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 2010

	Notes	31.3.10 £	£	31.3.09 £	£
FIXED ASSETS					
Tangible assets	2		42,791		56,612
CURRENT ASSETS					
Debtors		38,967		25,430	
Cash at bank		11,900		24,107	
		50,867		49,537	
CREDITORS					
Amounts falling due within one year		39,744		34,099	
NET CURRENT ASSETS			11,123		15,438
TOTAL ASSETS LESS CURRENT LIABILITIES			53,914		72,050
PROVISIONS FOR LIABILITIES			-		957
NET ASSETS			53,914		71,093
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			53,814		70,993
SHAREHOLDERS' FUNDS			53,914		71,093

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2010.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2010 in accordance with Section 476 of the Companies Act 2006.

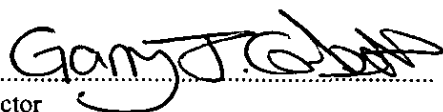
The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 13 July 2010 and were signed by:

Director



GARRY CORBETT

The notes form part of these abbreviated accounts

INDEPENDENT CORROSION SERVICES LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2010

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 April 2008).

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 2009	102,952
Additions	2,670
At 31 March 2010	105,622
DEPRECIATION	
At 1 April 2009	46,340
Charge for year	16,491
At 31 March 2010	62,831
NET BOOK VALUE	
At 31 March 2010	42,791
At 31 March 2009	56,612

INDEPENDENT CORROSION SERVICES LTD

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2010**

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.10 £	31.3.09 £
100	Ordinary	£1	<u>100</u>	<u>100</u>