

Unaudited Financial Statements for the Year Ended 31 March 2025

for

INDEPENDENT CORROSION SERVICES LIMITED

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FOR THE YEAR ENDED 31 MARCH 2025

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INDEPENDENT CORROSION SERVICES LIMITED

**Company Information
FOR THE YEAR ENDED 31 MARCH 2025**

DIRECTOR: G J Corbett

SECRETARY: Mrs L E Corbett

REGISTERED OFFICE: 137 Garthdee Road
Aberdeen
AB10 7AT

REGISTERED NUMBER: SC242575 (Scotland)

ACCOUNTANTS: Fyfe Moir & Associates
1st Floor, 5 Abercrombie Crt
Prospect Road,
Westhill
Aberdeenshire
Grampian
AB32 6FE

INDEPENDENT CORROSION SERVICES LIMITED (REGISTERED NUMBER: SC242575)

Balance Sheet
31 MARCH 2025

	Notes	31.3.25 £	£	31.3.24 £	£
FIXED ASSETS					
Tangible assets	4		877		1,834
CURRENT ASSETS					
Debtors	5	8,904		1,838	
Cash at bank		<u>31,591</u>		<u>83,722</u>	
		40,495		85,560	
CREDITORS					
Amounts falling due within one year	6	<u>3,840</u>		<u>20,909</u>	
NET CURRENT ASSETS			<u>36,655</u>		<u>64,651</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			37,532		66,485
PROVISIONS FOR LIABILITIES	7		<u>219</u>		<u>459</u>
NET ASSETS			<u><u>37,313</u></u>		<u><u>66,026</u></u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings	9		<u>37,213</u>		<u>65,926</u>
SHAREHOLDERS' FUNDS			<u><u>37,313</u></u>		<u><u>66,026</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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 notes form part of these financial statements

Balance Sheet - continued
31 MARCH 2025

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 13 May 2025 and were signed by:

G J Corbett - Director

**Notes to the Financial Statements
FOR THE YEAR ENDED 31 MARCH 2025**

1. STATUTORY INFORMATION

Independent Corrosion Services Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss 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 profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2024 - 1).

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2025

4. TANGIBLE FIXED ASSETS

Computer
equipment
£**COST**At 1 April 2024
and 31 March 20252,873**DEPRECIATION**

At 1 April 2024

1,039

Charge for year

957

At 31 March 2025

1,996**NET BOOK VALUE**

At 31 March 2025

877

At 31 March 2024

1,834

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.25

31.3.24

£

£

Tax

6,984

-

VAT

93

-

Prepayments

1,8271,8388,9041,838

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.25

31.3.24

£

£

Trade creditors

(1)

964

Tax

-

10,694

Social security and other taxes

-

787

VAT

-

4,145

Other creditors

-

311

Directors' current accounts

1,312

1,000

Accruals and deferred income

2,5293,0083,84020,909

7. PROVISIONS FOR LIABILITIES

31.3.25

31.3.24

£

£

Deferred tax

219459

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2025

7. PROVISIONS FOR LIABILITIES - continued

				Deferred tax £
Balance at 1 April 2024				459
Movement in year				<u>(240)</u>
Balance at 31 March 2025				<u>219</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.25	31.3.24
		£1	£	£
100	Ordinary		<u>100</u>	<u>100</u>

9. RESERVES

				Retained earnings £
At 1 April 2024				65,926
Deficit for the year				<u>(28,713)</u>
At 31 March 2025				<u>37,213</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.