Registration number: SC287591

INDUSTRIAL ACCESS SYSTEMS LIMITED

Unaudited Abbreviated Accounts

for the Year Ended 31 July 2016

A M Scott & Co ., Chartered Accountants
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BISHOPBRIGGS
GLASGOW
G64 2LS

INDUSTRIAL ACCESS SYSTEMS LIMITED
(Registration number: SC287591)
Abbreviated Balance Sheet at 31 July 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		78,528	78,563
Current assets			
Debtors		57,968	63,146
Cash at bank and in hand		7,288	14,919
		65,256	78,065
Creditors: Amounts falling due within one year		(101,774)	(99,819)
Net current liabilities		(36,518)	(21,754)
Total assets less current liabilities		42,010	56,809
Creditors: Amounts falling due after more than one year		(11,107)	-
Provisions for liabilities		(13,383)	(12,880)
Net assets		17,520	43,929
Capital and reserves			
Called up share capital	4	18	18
Profit and loss account		17,502	43,911
Shareholders' funds		17,520	43,929

The notes on pages 3 to 5 form an integral part of these financial statements.

For the year ending 31 July 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 15 September 2016 and signed on its behalf by:

.....
Patrick Shaun Donnelly
Director

1 **Accounting policies**

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale and hire of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% p.a. reducing balance method
Computer equipment	33% p.a. straight line method
Motor vehicles	25% p.a. reducing balance method

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Debt factoring

Factored debts outstanding at the period end are included gross within current assets. The corresponding liabillity in respect of the outstanding advances made by the factor are disclosed within current liabillities. The interest charge and other factoring charges are recognised in the profit and loss account as the costs accrue.

Hire purchase and leasing

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Pensions

The company operates a defined contribution pension scheme for some employees. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 August 2015	280,959	280,959
Additions	26,780	26,780
At 31 July 2016	307,739	307,739
Depreciation		
At 1 August 2015	202,396	202,396
Charge for the year	26,815	26,815
At 31 July 2016	229,211	229,211
Net book value		
At 31 July 2016	78,528	78,528
At 31 July 2015	78,563	78,563

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2016 £	2015 £
Amounts falling due within one year	48,921	37,151

4 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	18	18	18	18

5 Control

The company is controlled by John Wilson (former director) who owns 50% of the share capital. The directors own 50% of the company at the year end date .

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.