Inland Engineering Services Ltd

Abbreviated accounts

for the year ended 31 October 2012

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Registration number SC291348

Inland Engineering Services Ltd

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Inland Engineering Services Ltd

Abbreviated balance sheet
as at 31 October 2012

	Notes	2012 £	2012 £	2011 £	2011 £
Fixed assets					
Tangible assets	2		3,147		694
Current assets					
Debtors		82,739		22,834	
Cash at bank and in hand		250		-	
		82,989		22,834	
Creditors: amounts falling due within one year		(645,164)		(762,506)	
Net current liabilities			(562,175)		(739,672)
Total assets less current liabilities			(559,028)		(738,978)
Capital and reserves					
Called up share capital	3		100		88
Share premium account			450,000		270,000
Profit and loss account			(1,009,128)		(1,009,066)
Shareholders' funds			(559,028)		(738,978)

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

Abbreviated balance sheet (continued)

Director's statements required by Sections 475(2) and (3) for the year ended 31 October 2012

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 October 2012 ; and

(c) that we acknowledge my responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 386 ; and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 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 15 of the Companies Act 2006 relating to small companies .

The abbreviated accounts were approved by the Board on 3 July 2013 and signed on its behalf by

Stephen D. Kirk
Director

Registration number SC291348

The notes on pages 3 to 4 form an integral part of these financial statements.

Notes to the abbreviated financial statements for the year ended 31 October 2012

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	-	20% straight line basis
Motor vehicles	-	25% straight line basis

1.4. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent thathe directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

1.6. Going concern

The director has adopted the going concern basis in the preparation of these financial statements - see Note 11.

..... continued

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 November 2011	13,532
Additions	3,500
At 31 October 2012	17,032
Depreciation	
At 1 November 2011	12,838
Charge for year	1,047
At 31 October 2012	13,885
Net book values	
At 31 October 2012	3,147
At 31 October 2011	694

3. Share capital	2012 £	2011 £
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	88
Equity Shares		
100 Ordinary shares of £1 each	100	88

4. Going concern

The company is technically insolvent and is only able to continue trading with the support of its shareholders and other lenders who have indicated their willingness to continue that support. The going concern basis has therefore been adopted in the preparation of these accounts.