Registered Number SC367357

Illetrop Limited

Abbreviated Accounts

31 October 2012

Illetrop Limited **Registered Number SC367357**

Balance Sheet as at 31 October 2012

	Notes	2012		2011	
		£	£	£	£
Current assets					
Debtors		24,353		14,193	
Cash at bank and in hand		34,943		93,933	
Total current assets		59,296		108,126	
Creditors: amounts falling due within one year		(15,965)		(36,633)	
Net current assets (liabilities)			43,331		71,493
Total assets less current liabilities			43,331		71,493
Total net assets (liabilities)			43,331		71,493
Capital and reserves					
Called up share capital	4		20		20
Profit and loss account			43,311		71,473
Shareholders funds			43,331		71,493

a. For the year ending 31 October 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 09 June 2013

And signed on their behalf by:
Mr D C Thomson, Director
Mrs L Thomson, Director

Notes to the Abbreviated Accounts

For the year ending 31 October 2012

1 Accounting policies

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity. Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 Investments (Fixed Assets)

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	2012	2011
	£	£
Authorised share capital:		
20 Ordinary of £1 each	20	20
Allotted, called up and fully paid:		
20 Ordinary of £1 each	20	20