

**Registration number 928358**

**Inductelec Limited**  
**Abbreviated accounts**  
**for the year ended 31 March 2008**

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## **Inductelec Limited**

### **Contents**

	<b>Page</b>
<b>[REDACTED]</b>	<b>[REDACTED]</b>
Abbreviated balance sheet	2 - 3
Notes to the financial statements	4 - 6

**Inductelec Limited**

**Abbreviated balance sheet  
as at 31 March 2008**

		<b>2008</b>		<b>2007</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>2</b>		541,969		358,071
Investments	<b>2</b>		7,500		7,500
			<u>549,469</u>		<u>365,571</u>
<b>Current assets</b>					
Stocks		252,200		94,000	
Debtors		349,972		349,365	
Cash at bank and in hand		147,370		91,946	
		<u>749,542</u>		<u>535,311</u>	
<b>Creditors: amounts falling due within one year</b>	<b>3</b>	(485,615)		(271,749)	
<b>Net current assets</b>			<u>263,927</u>		<u>263,562</u>
<b>Total assets less current liabilities</b>			813,396		629,133
<b>Creditors: amounts falling due after more than one year</b>	<b>4</b>		(92,628)		(102,007)
<b>Provisions for liabilities</b>			<u>(2,827)</u>		<u>(5,044)</u>
<b>Net assets</b>			<u>717,941</u>		<u>522,082</u>
<b>Capital and reserves</b>					
Called up share capital	<b>5</b>		5,387		5,387
Revaluation reserve			364,176		189,176
Other reserves			4,613		4,613
Profit and loss account			343,765		322,906
<b>Shareholders' funds</b>			<u>717,941</u>		<u>522,082</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 4 to 6 form an integral part of these financial statements.**

**Inductelec Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Section 249B(4)  
for the year ended 31 March 2008**

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 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2008 and

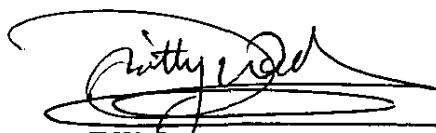
(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, 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 226 and which otherwise comply with the provisions of the Companies Act 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 VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 21 January 2009 and signed on its behalf by



**T Wade**  
Director

**The notes on pages 4 to 6 form an integral part of these financial statements.**

## **Inductelec Limited**

### **Notes to the abbreviated financial statements for the year ended 31 March 2008**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

##### **1.2. Turnover**

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

##### **1.3. Tangible fixed assets and depreciation**

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

Plant and machinery	-	20% on written down value
Fixtures, fittings and equipment	-	20% on written down value
Motor vehicles	-	25% on written down value

No depreciation is provided on freehold land and buildings since the directors are of the opinion that any such amount would be immaterial due to the long useful economic life of the property. The directors undertake an impairment review at each year end to ensure that carrying values are no more than their recoverable amount.

##### **1.4. Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

##### **1.5. Investments**

Fixed asset investments are stated at cost less provision for permanent diminution in value.

##### **1.6. Stock and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value.

##### **1.7. Pensions**

Contributions in respect of the company's defined contribution pension scheme are charged to the profit and loss account for the year in which they are payable to the scheme.

##### **1.8. Deferred taxation**

Deferred tax is recognised on a full provision basis on all timing differences which have originated, but not reversed, at the balance sheet date. Timing differences represent accumulated differences between the company's taxable profit and its financial profit and arise primarily from the difference between accelerated capital allowances and depreciation.

# Inductelec Limited

## Notes to the abbreviated financial statements for the year ended 31 March 2008

### 1.9. Group accounts

The company is entitled to the exemption under Section 248 of the Companies Act 1985 from the obligation to prepare group accounts.

### 2. Fixed assets

	<b>Tangible fixed assets</b>	<b>Investments</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>			
At 1 April 2007	493,892	15,612	509,504
Additions	27,453	-	27,453
Revaluation	175,000	-	175,000
Disposals	(6,656)	-	(6,656)
At 31 March 2008	<u>689,689</u>	<u>15,612</u>	<u>705,301</u>
<b>Depreciation and Provision for diminution in value</b>			
At 1 April 2007	135,821	8,112	143,933
On disposals	(2,880)	-	(2,880)
Charge for year	14,779	-	14,779
At 31 March 2008	<u>147,720</u>	<u>8,112</u>	<u>155,832</u>
<b>Net book values</b>			
At 31 March 2008	<u>541,969</u>	<u>7,500</u>	<u>549,469</u>
At 31 March 2007	<u>358,071</u>	<u>7,500</u>	<u>365,571</u>

### 2.1. Investment details

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Subsidiary undertaking	<u>7,500</u>	<u>7,500</u>

# Inductelec Limited

## Notes to the abbreviated financial statements for the year ended 31 March 2008

### Holdings of 20% or more

The company holds 20% or more of the share capital of the following companies:

Company	Country of registration or incorporation	Nature of business	Shares held Class	%
<b>Subsidiary undertaking</b>				
Nortal Limited	England and Wales	Engineers	Ordinary	100%

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves £	Profit for the year £
Nortal Limited	14,157	891

### 3. Creditors: amounts falling due within one year

2008 £	2007 £
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Creditors include the following:

Secured creditors	<u>26,745</u>	<u>24,009</u>
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### 4. Creditors: amounts falling due after more than one year

2008 £	2007 £
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Creditors include the following:

Secured creditors	<u>92,628</u>	<u>102,007</u>
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### 5. Share capital

2008 £	2007 £
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#### Authorised

10,000 Ordinary shares of £1 each

<u>10,000</u>	<u>10,000</u>
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#### Allotted, called up and fully paid

5,387 Ordinary shares of £1 each

<u>5,387</u>	<u>5,387</u>
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#### Equity Shares

5,387 Ordinary shares of £1 each

<u>5,387</u>	<u>5,387</u>
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