

Registration number 928358

Inductelec Limited
Abbreviated accounts
for the year ended 31 March 2012

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Inductelec Limited

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Inductelec Limited

**Report to the Board of Directors on the preparation
of unaudited financial statements of Inductelec Limited
for the year ended 31 March 2012**

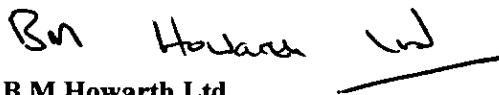
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Inductelec Limited for the year ended 31 March 2012 which comprise of the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given to us

As a practising member firm of The Institute of Chartered Accountants in England & Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of Inductelec Limited and state those matters that we have agreed to state to the company's board of directors, as a body, in this report, in accordance with the requirements of The Institute of Chartered Accountants in England & Wales as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Inductelec Limited. You consider that Inductelec Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.


B M Howarth Ltd
Chartered Accountants
West House
King Cross Road
Halifax
HX1 1EB

10 October 2012

Inductelec Limited

**Abbreviated balance sheet
as at 31 March 2012**

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		419,398		422,218
Investments	2		7,500		7,500
			<u>426,898</u>		<u>429,718</u>
Current assets					
Stocks		374,474		264,750	
Debtors		558,026		437,266	
Cash at bank and in hand		225,052		111,365	
		<u>1,157,552</u>		<u>813,381</u>	
Creditors: amounts falling due within one year	3	<u>(772,485)</u>		<u>(460,592)</u>	
Net current assets			<u>385,067</u>		<u>352,789</u>
Total assets less current liabilities			811,965		782,507
Creditors: amounts falling due after more than one year	4		(173,528)		(205,614)
Provisions for liabilities			<u>(12,243)</u>		<u>(9,411)</u>
Net assets			<u>626,194</u>		<u>567,482</u>
Capital and reserves					
Called up share capital	5		5,387		5,387
Revaluation reserve			239,176		239,176
Other reserves			4,613		4,613
Profit and loss account			377,018		318,306
Shareholders' funds			<u>626,194</u>		<u>567,482</u>

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 4 to 6 form an integral part of these financial statements.

Inductelec Limited

Abbreviated balance sheet (continued)

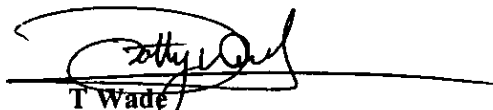
**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 March 2012**

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 March 2012 , and
- (c) that we acknowledge our 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 10 October 2012 and signed on its behalf by


T Wade
Director

Registration number 928358

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 2012

1. Accounting policies

Accounting convention

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

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. Turnover is recognised on supply of services to the customer.

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.

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.

Investments

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

Stock and work in progress

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

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.

Inductelec Limited

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

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Timing differences represent accumulated differences between the company's taxable profit and arise primarily from the difference between accelerated capital allowances and depreciation.

Group accounts

The company is entitled to the exemption under Section 398 of the Companies Act 2006 from the obligation to prepare group accounts.

2. Fixed assets	Tangible fixed assets		
	assets £	Investments £	Total £
Cost/revaluation			
At 1 April 2011	589,812	7,500	597,312
Additions	17,351	-	17,351
Disposals	(6,000)	-	(6,000)
At 31 March 2012	601,163	7,500	608,663
Depreciation and			
At 1 April 2011	167,594	-	167,594
On disposals	(375)	-	(375)
Charge for year	14,546	-	14,546
At 31 March 2012	181,765	-	181,765
Net book values			
At 31 March 2012	419,398	7,500	426,898
At 31 March 2011	422,218	7,500	429,718
2.1. Investment details			
		2012 £	2011 £
Subsidiary undertaking		7,500	7,500

Inductelec Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2012**

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	%
Subsidiary undertaking				
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	13,896	628

3. Creditors: amounts falling due within one year

2012	2011
£	£

Creditors include the following

Secured creditors	<u>53,399</u>	<u>63,917</u>
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4. Creditors: amounts falling due after more than one year

2012	2011
£	£

Creditors include the following

Instalments repayable after more than five years	<u>35,841</u>	<u>66,562</u>
Secured creditors	<u>173,528</u>	<u>205,614</u>

5. Share capital

2012	2011
£	£

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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