

Abbreviated Unaudited Accounts for the Year Ended 31 December 2014

for

Inductelec Limited

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for the Year Ended 31 December 2014

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Inductelec Limited

Company Information
for the Year Ended 31 December 2014

DIRECTORS:

P Sharpe
A M Peel

SECRETARY:

P Sharpe

REGISTERED OFFICE:

137 Carlisle Street
Sheffield
South Yorkshire
S4 7LJ

REGISTERED NUMBER:

00928358 (England and Wales)

Abbreviated Balance Sheet
31 December 2014

	Notes	31.12.14 £	£	31.12.13 £	£
FIXED ASSETS					
Tangible assets	2		187,597		94,533
Investments	3		<u>2,000</u>		<u>2,000</u>
			189,597		96,533
CURRENT ASSETS					
Stocks		144,616		152,758	
Debtors		933,605		1,166,512	
Cash at bank and in hand		<u>74,363</u>		<u>199,078</u>	
		1,152,584		1,518,348	
CREDITORS					
Amounts falling due within one year	4	<u>618,597</u>		<u>344,167</u>	
NET CURRENT ASSETS			<u>533,987</u>		<u>1,174,181</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			723,584		1,270,714
CREDITORS					
Amounts falling due after more than one year	4		(378,691)		(379,759)
PROVISIONS FOR LIABILITIES			<u>(2,714)</u>		<u>-</u>
NET ASSETS			<u>342,179</u>		<u>890,955</u>
CAPITAL AND RESERVES					
Called up share capital	5		5,387		5,387
Capital redemption reserve			4,613		4,613
Profit and loss account			<u>332,179</u>		<u>880,955</u>
SHAREHOLDERS' FUNDS			<u>342,179</u>		<u>890,955</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Inductelec Limited (Registered number: 00928358)

Abbreviated Balance Sheet - continued
31 December 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 9 June 2015 and were signed on its behalf by:

P Sharpe - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2014

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Preparation of consolidated financial statements

The financial statements contain information about Inductelec Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance and 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2014

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2014	291,043
Additions	125,337
At 31 December 2014	<u>416,380</u>
DEPRECIATION	
At 1 January 2014	196,510
Charge for year	32,273
At 31 December 2014	<u>228,783</u>
NET BOOK VALUE	
At 31 December 2014	<u>187,597</u>
At 31 December 2013	<u>94,533</u>

3. **FIXED ASSET INVESTMENTS**

	Investments other than loans £
COST	
At 1 January 2014 and 31 December 2014	<u>2,000</u>
NET BOOK VALUE	
At 31 December 2014	<u>2,000</u>
At 31 December 2013	<u>2,000</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Nortal Limited

Country of incorporation: England and Wales

Nature of business: Engineers

	% holding	31.12.14 £	31.12.13 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		2,000	2,000
Profit for the year		<u>8</u>	<u>4,681</u>

4. **CREDITORS**

Creditors include an amount of £ 105,168 (31.12.13 - £ 93,604) for which security has been given.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2014

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.14 £	31.12.13 £
5,387	Ordinary	1	<u>5,387</u>	<u>5,387</u>

6. **ULTIMATE PARENT COMPANY**

HLWKH517 Limited is regarded by the directors as being the company's ultimate parent company.

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.