

Company Registration No. 01680132 (England and Wales)

INDUSTRIAL (BOILER & CONTRACT) SERVICES LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015



INDUSTRIAL (BOILER & CONTRACT) SERVICES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Intangible assets	2		1		1
Tangible assets	2		50,414		59,000
			<u>50,415</u>		<u>59,001</u>
Current assets					
Stocks		44,928		45,598	
Debtors		239,206		326,025	
Cash at bank and in hand		143,158		17,118	
		<u>427,292</u>		<u>388,741</u>	
Creditors: amounts falling due within one year		<u>(279,674)</u>		<u>(258,919)</u>	
Net current assets			<u>147,618</u>		<u>129,822</u>
Total assets less current liabilities			<u>198,033</u>		<u>188,823</u>
Provisions for liabilities			<u>(9,505)</u>		<u>(11,159)</u>
			<u>188,528</u>		<u>177,664</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			187,528		176,664
Shareholders' funds			<u>188,528</u>		<u>177,664</u>

INDUSTRIAL (BOILER & CONTRACT) SERVICES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2015

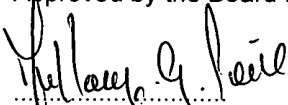
For the financial year ended 31 August 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 27/4/16



Mr A Seve
Director

Company Registration No. 01680132

INDUSTRIAL (BOILER & CONTRACT) SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2015

1 Accounting policies

1.1 Accounting convention

The financial statements 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 amounts receivable for goods and services net of VAT.

1.3 Goodwill

Acquired goodwill was written off in equal annual instalments over its estimated useful economic life until there was a nominal value of £1 remaining.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and equipment	25% reducing balance
Motor vehicles	25% reducing balance

1.5 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items.

1.6 Revenue recognition

Turnover represents revenue earned under a wide variety of contracts to provide services. Revenue is recognised as earned when, and to the extent that, the firm obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to customers, including expenses and disbursements but excluding value added tax.

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to clients is included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors.

Turnover that is contingent on events outside the control of the firm, or that is payable on completion of the contract only is recognised when the contingent event occurs and the value of the work to date is included in work in progress.

1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.8 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

INDUSTRIAL (BOILER & CONTRACT) SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2015

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 September 2014	7,815	188,806	196,621
Additions	-	7,997	7,997
At 31 August 2015	7,815	196,803	204,618
Depreciation			
At 1 September 2014	7,814	129,806	137,620
Charge for the year	-	16,583	16,583
At 31 August 2015	7,814	146,389	154,203
Net book value			
At 31 August 2015	1	50,414	50,415
At 31 August 2014	1	59,000	59,001

3 Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000