

Company Registration No. 02046872 (England and Wales)

ALLIED INDUSTRIAL PRODUCTS LIMITED

**UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
31 OCTOBER 2015**

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ALLIED INDUSTRIAL PRODUCTS LIMITED**UNAUDITED ABBREVIATED BALANCE SHEET
AS AT 31 OCTOBER 2015**

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		36,782		37,819
Current assets					
Stocks		28,503		28,674	
Debtors		125,468		175,571	
Cash at bank and in hand		24,954		16,705	
		178,925		220,950	
Creditors: amounts falling due within one year		(63,908)		(101,460)	
Net current assets			115,017		119,490
Total assets less current liabilities			151,799		157,309
Provisions for liabilities			(2,477)		(2,443)
Net assets			149,322		154,866
Capital and reserves					
Called up share capital	3		6,000		6,000
Profit and loss account			143,322		148,866
Shareholders' funds			149,322		154,866

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

The abbreviated financial statements on pages 1 to 3 were approved and signed by the director and authorised for issue on 14/11/16 DATE

x 
Mr A Noi
Director

ALLIED INDUSTRIAL PRODUCTS LIMITED

NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2015

1 Accounting policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The directors have concluded that it is appropriate to prepare the accounts on a going concern basis as the company had adequate cash resources and financial projections indicate that the company will continue to trade within its existing bank facilities.

The company has adopted the Financial Reporting Standard For Smaller Entities (effective April 2008) and is consequently exempt from the requirement to include a cash flow statement in the financial statements.

Turnover

The turnover shown in the profit and loss account represents the value of all goods sold during the year, less returns received, at selling price exclusive of Value Added Tax. Sales are recognised at the point at which the company has fulfilled its contractual obligations and the risks and rewards attaching to the product have been transferred to the customer.

Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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:

Leasehold property	2% straight line
Plant and machinery	20% reducing balance
Office equipment	25% reducing balance
Motor vehicles	25% reducing balance

Stock

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost is calculated as the cost incurred in bringing the stocks to their present location and condition.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as 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.

ALLIED INDUSTRIAL PRODUCTS LIMITED
NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2015

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 November 2014	70,967
Additions	3,928
Disposals	(340)
	<u>74,555</u>
At 31 October 2015	<u>74,555</u>
Depreciation	
At 1 November 2014	33,148
On disposals	(197)
Charge for the year	4,822
	<u>37,773</u>
At 31 October 2015	<u>37,773</u>
Net book value	
At 31 October 2015	<u>36,782</u>
At 31 October 2014	<u>37,819</u>

3 Share capital

	2015	2014
	£	£
Allotted, called up and fully paid		
6,000 Ordinary shares of £1 each	<u>6,000</u>	<u>6,000</u>

4 Related party relationships and transactions

Included in debtors is an amount of £2,003 (2014: £3,863 Creditor) due from Mr A Noi, the company director. During the year the director introduced £3,921 into the company and withdrew £9,787 from the company.