

Abbreviated Financial Statements
for the Year Ended 31 December 1999
for
Industrial & Technical Services Ltd



Industrial & Technical Services Ltd

Contents of the Abbreviated Financial Statements
for the Year Ended 31 December 1999

	Page
Company Information	1
Report of the Auditors on the Abbreviated Financial Statements	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Financial Statements	4

Industrial & Technical Services Ltd
Company Information
for the Year Ended 31 December 1999

DIRECTORS:	P J Knight S G Dixon G C Hanreck
SECRETARY:	S G Dixon
REGISTERED OFFICE:	Clock House 286 Kings Road Reading Berkshire RG1 4HP
REGISTERED NUMBER:	2117129 (England and Wales)
AUDITORS:	Fish Partnership Registered Auditor The Mill House Boundary Road Loudwater High Wycombe Bucks, HP10 9QN

Industrial & Technical Services Ltd

Report of the Auditors to
Industrial & Technical Services Ltd
Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to six, together with the full financial statements of the company for the year ended 31 December 1999 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to six are properly prepared in accordance with those provisions.



Fish Partnership
Registered Auditor
The Mill House
Boundary Road
Loudwater
High Wycombe
Bucks, HP10 9QN

Dated: 3 October 2000

Industrial & Technical Services Ltd

Abbreviated Balance Sheet
31 December 1999

		31.12.99		31.12.98	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		19,438		17,388
CURRENT ASSETS:					
Debtors		161,643		70,635	
Cash in hand		20		20	
		<hr/> 161,663		<hr/> 70,655	
CREDITORS: Amounts falling due within one year	3	<hr/> 167,465		<hr/> 90,402	
NET CURRENT LIABILITIES:			<hr/> (5,802)		<hr/> (19,747)
TOTAL ASSETS LESS CURRENT LIABILITIES:			13,636		(2,359)
CREDITORS: Amounts falling due after more than one year	3		<hr/> 4,755		<hr/> 5,221
			<hr/> £8,881		<hr/> £(7,580)
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			<hr/> 8,781		<hr/> (7,680)
SHAREHOLDERS' FUNDS:			<hr/> £8,881		<hr/> £(7,580)

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



P J Knight - DIRECTOR

Approved by the Board on 3 October 2000

Notes to the Abbreviated Financial Statements
for the Year Ended 31 December 1999

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

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

Turnover

Turnover represents amounts of services provided stated net of value added tax and trade discounts.

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.

Fixtures and fittings	- Straight line over 7 years
Motor vehicles	- 25% on reducing balance
Office equipment	- Straight line over 7 years

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

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.

Operating Leases

Rentals paid under operating leases are charged to the profit and loss account evenly over the term of the lease agreement.

Industrial & Technical Services Ltd

Notes to the Abbreviated Financial Statements
for the Year Ended 31 December 1999

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 January 1999	34,556
Additions	11,894
Disposals	(7,250)
	<hr/>
At 31 December 1999	39,200
	<hr/>
DEPRECIATION:	
At 1 January 1999	17,167
Charge for year	5,767
Eliminated on disposals	(3,172)
	<hr/>
At 31 December 1999	19,762
	<hr/>
NET BOOK VALUE:	
At 31 December 1999	19,438
	<hr/>
At 31 December 1998	17,388
	<hr/>

3. CREDITORS

The following secured debts are included within creditors:

	31.12.99	31.12.98
	£	£
Bank overdrafts	64,724	13,469
Hire purchase contracts	12,222	8,947
	<hr/>	<hr/>
	76,946	22,416
	<hr/>	<hr/>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.12.99	31.12.98
			£	£
1,000	Ordinary	£1	1,000	1,000
			<u> </u>	<u> </u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.99	31.12.98
			£	£
100	Ordinary	£1	100	100
			<u> </u>	<u> </u>

Notes to the Abbreviated Financial Statements
for the Year Ended 31 December 1999

5. TRANSACTIONS WITH DIRECTORS

During the period, the following transactions took place with the directors and the company under their control:-

Loan to P J Knight, balance outstanding as at 31.12.99 £4,018 (31.12.98 £4,518). Maximum outstanding during the year £4,018.

Loan to S G Dixon, balance outstanding as at 31.12.99 £3,391 (31.12.98 £3,790). Maximum outstanding during the year £3,391.

Loan to G Hanreck, balance outstanding as at 31.12.99 £5,236 (31.12.98 £1,600). Maximum outstanding during the year £5,236.

6. YEAR 2000 COMPLIANCE

In the opinion of the directors, the company has not been and will not be adversely affected by Year 2000 compliance problems and other date-recognition problems. The company has taken all necessary steps to ensure that its computers and other electronic equipment are fully date-recognition compliant. The company has also taken steps to ensure that no problems are caused to the company as a result of the non-compliance of its major customers, suppliers or other trading partners.