

**Registered Number 02426577**

**SELECT INSULATION COMPANY LIMITED**

**Abbreviated Accounts**

**31 January 2013**

## Abbreviated Balance Sheet as at 31 January 2013

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		£	£
<b>Fixed assets</b>			
Tangible assets	2	33,378	31,151
		<u>33,378</u>	<u>31,151</u>
<b>Current assets</b>			
Stocks		14,031	14,266
Debtors		385,198	312,045
Cash at bank and in hand		113,284	119,969
		<u>512,513</u>	<u>446,280</u>
<b>Creditors: amounts falling due within one year</b>		<u>(454,719)</u>	<u>(310,652)</u>
<b>Net current assets (liabilities)</b>		<u>57,794</u>	<u>135,628</u>
<b>Total assets less current liabilities</b>		<u>91,172</u>	<u>166,779</u>
<b>Creditors: amounts falling due after more than one year</b>		(45,821)	(3,174)
<b>Provisions for liabilities</b>		(823)	(48)
<b>Total net assets (liabilities)</b>		<u>44,528</u>	<u>163,557</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		44,428	163,457
<b>Shareholders' funds</b>		<u>44,528</u>	<u>163,557</u>

- For the year ending 31 January 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 8 October 2013

And signed on their behalf by:

**A Askey, Director**

**Notes to the Abbreviated Accounts for the period ended 31 January 2013****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

**Tangible assets depreciation policy**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery 20% per annum of net book value

Motor vehicles 25% per annum of net book value

**Valuation information and policy**

Stocks

Stock is valued at the lower of cost and net realisable value.

**Other accounting policies**

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

"Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term."

Ultimate controlling party

The company is controlled by Select Insulation (Staffordshire) Limited.

## 2 Tangible fixed assets

	£
<b>Cost</b>	
At 1 February 2012	105,773
Additions	27,266
Disposals	(39,945)
Revaluations	-
Transfers	-
At 31 January 2013	<u>93,094</u>
<b>Depreciation</b>	
At 1 February 2012	74,622
Charge for the year	10,681
On disposals	(25,587)
At 31 January 2013	<u>59,716</u>
<b>Net book values</b>	
At 31 January 2013	<u>33,378</u>
At 31 January 2012	<u>31,151</u>

## 3 Called Up Share Capital

Allotted, called up and fully paid:

	2013	2012
	£	£
100 Ordinary shares of £1 each	100	100

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