COMPANY REGISTRATION NUMBER 2679236

IRLAM COMMERCIALS LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31st MARCH 2013

IRLAM COMMERCIALS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2013

CONTENTS **PAGES**

IRLAM COMMERCIALS LIMITED

ABBREVIATED BALANCE SHEET

31st MARCH 2013

	Note	2013 £	2013 £	2012 £
FIXED ASSETS	2			
Tangible assets			268	306
CURRENT ASSETS				
Stocks		4,900		6,240
Debtors		106,842		107,528
Cash at bank and in hand		217		3,396
		111,959		117,164
CREDITORS: Amounts falling due within one year		105,155		75,408
NET CURRENT ASSETS			6,804	41,756
TOTAL ASSETS LESS CURRENT LIABILITIES			7,072	42,062
CAPITAL AND RESERVES				
Called-up equity share capital	4		100	100
Profit and loss account			6,972	41,962
SHAREHOLDERS' FUNDS			7,072	42,062

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

[illegible]

IRLAM COMMERCIALS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31st MARCH 2013

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act.

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 20th June 2013, and are signed on their behalf by

MR P L NEALE
Director

Company Registration Number 2679236

The notes on pages 3 to 5 form part of these abbreviated accounts.

[illegible]

IRLAM COMMERCIALS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2013

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows.

Plant & Machinery	-	25% per annum on cost
Motor Vehicles	-	25% per annum on cost
Computer Equipment	-	33% per annum on cost

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Pension costs

The company operates a defined contribution pension scheme for employees The assets of the scheme are held separately from those of the company The annual contributions payable are charged to the profit and loss account.

1. ACCOUNTING POLICIES *(continued)*

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, with the following exception.

* deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

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 either 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

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st April 2012	74,710
Additions	342
At 31st March 2013	75,052
DEPRECIATION	
At 1st April 2012	74,404
Charge for year	380
At 31st March 2013	74,784
NET BOOK VALUE	
At 31st March 2013	268
At 31st March 2012	306

3. TRANSACTIONS WITH THE DIRECTORS

Included in other creditors are amounts owing to Mr P L Neale and Mrs P A Neale, the directors, of £27,481 (2012 £10,981)

[illegible]

4. SHARE CAPITAL

Authorised share capital:

	2013	2012
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000

Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
100 Ordinary shares of £1 each	100	100	100	100