

Co. No.

INDEPENDENT SURVEYS LIMITED
30 September 2014

REPORT of the DIRECTOR and FINANCIAL STATEMENTS

Company Number: 3770951 (England & Wales)

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Independent Surveys Limited
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30 September 2014

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Independent Surveys Limited
COMPANY INFORMATION
30 September 2014

DIRECTOR:	Richard Metcalfe Esq.,
REGISTERED NUMBER:	3770951 (England & Wales)
REGISTERED OFFICE:	The Old Engine House Goblands Farm Business Centre Cemetery Lane Hadlow Kent TN11 0LT
BANKERS:	NatWest Bank Plc 130 High Street Tonbridge Kent TN9 1DE
INDEPENDENT ACCOUNTANTS:	Barry Compton & Co. Chartered Accountants 14 Hallsland Way Oxted Surrey RH8 9AL

Independent Surveys Limited
DIRECTOR'S REPORT
30 September 2014

The director presents his report with the financial information of the company for the eighteen months to 30 September 2014.

PRINCIPAL ACTIVITY & REVIEW of the BUSINESS

The principal activity of the company throughout the period has been the provision of building surveying services to both the domestic and commercial sectors. The operating results are shown on page 5.

DIRECTORS

The director of the company throughout the year were –

R T Metcalfe Esq.,

STATEMENT of DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for the period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Surveys Limited
DIRECTOR'S REPORT
30 September 2014

AUDIT

The company is exempt from audit under the provisions of Section 477 of the Companies Act 2006.

SMALL COMPANY

The accounts have been prepared in accordance with the special provisions relating to the small companies regime within Part 15 of the Companies Act 2006 relating to the small companies and in accordance with the Financial Reporting Standard for Smaller Entities.

The report was approved by the board on 16 June 2015 and signed on its behalf by

 signature 16 June 2015 date
R T Metcalfe Esq., director

Independent Surveys Limited

Accountants' Report to the director on the preparation of unaudited statutory accounts for the year ended eighteen months to 30 September 2014.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Independent Surveys Limited for the period ended 30 September 2014 from the company's accounting records and from information and explanations you have given us.

As a practising member of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershiphandbook.

This report is made to the Board of Directors of Independent Surveys Limited, as a body, in accordance with the terms of our engagement letter of earlier date. Our work has been undertaken solely to prepare for your approval the accounts of Independent Surveys Limited and state those matters that we have agreed to state to the Board of Directors, as a body, in this report in accordance with AAF2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Independent Surveys Limited and its Board of Directors as a body for our work, or for this report.

It is your duty to ensure that Independent Surveys Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Independent Surveys Limited. You consider that Independent Surveys Limited is exempt from the statutory audit requirements for the year.

We have not been instructed to carry out an audit or a review of the accounts of Independent Surveys Computing Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Barry Compton & Co. 16 June 2015

Barry Compton & Co.
Chartered Accountants
14 Hallsland Way
Oxted
Surrey
RH8 9AL

Independent Surveys Limited
PROFIT & LOSS ACCOUNT
for the eighteen months to 30 September 2014

	Notes	2014 £ (18 months)	2013 £ (12 months)
TURNOVER	1 ii)	234,549 =====	272,614 =====
Other Income		<u>11,723</u>	<u>5,190</u>
TOTAL INCOME		246,272 =====	277,804 =====
Administrative Expenses		<u>167,023</u>	<u>201,876</u>
OPERATING PROFIT		79,249 =====	75,928 =====
Administrative Expenses		<u>1</u>	<u>1</u>
PROFIT on ORDINARY ACTIVITIES before TAXATION		<u>79,250</u>	<u>75,929</u>
Taxation on Ordinary Activities	3	<u>14,836</u>	<u>16,545</u>
PROFIT on ORDINARY ACTIVITIES after TAXATION & RETAINED PROFIT for the year		64,414 =====	59,384 =====

The notes on pages 8 to 12 form an integral part of the financial statements.

All the company's activities related to continuing operations.

The company had no gains or losses other than those included in the profit/(losses) above and therefore no separate statement of total recognised gains and losses has been presented.

Independent Surveys Limited
Company Number 3770951 (England & Wales)
BALANCE SHEET
30 September 2014

	Notes	2014 £	2013 £
FIXED ASSETS			
Intangible Fixed Assets	6	-	90,000
Tangible Fixed Assets	7	<u>-</u>	<u>4,170</u>
		-	94,170
		=====	=====
CURRENT ASSETS			
Debtors	8	36,180	31,270
Cash at Bank		<u>18,069</u>	<u>6,957</u>
		54,259	38,227
		=====	=====
CREDITORS: Amounts falling due within one year	9	<u>37,036</u>	<u>112,442</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>17,213</u>	<u>(74,215)</u>
		=====	=====
TOTAL NET ASSETS		<u>17,213</u>	<u>19,955</u>
		=====	=====
CAPITAL & RESERVES			
Called up Share Capital	10	8,799	8,799
Profit & Loss Account	11	<u>8,414</u>	<u>11,156</u>
SHAREHOLDERS' FUNDS	12	<u>17,213</u>	<u>19,955</u>
		=====	=====

Independent Surveys Limited
Company Number 3770951 (England & Wales)
BALANCE SHEET
30 September 2014

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 477 of the Companies Act 2006. Members have not required the company under section 476 of the Companies Act 2006 to obtain an audit for the period ended 30 September 2014. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006 and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the period in accordance with the requirements of the act relating to the accounts so far as applicable to the company.

The financial statements which have been prepared in accordance with the special provisions of the Companies Act 2006 applicable to small companies and in accordance with the Financial Reporting Standard for Smaller Entities were approved by the board on 16 June 2015 and signed on its behalf by

 signature 16 June 2015 date
R T Metcalfe Esq., director

The notes on pages 8 to 12 form an integral part of the financial statements.

Independent Surveys Limited
NOTES to the FINANCIAL INFORMATION
30 September 2014

1 ACCOUNTING POLICIES

i) Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with relevant statements of Standard Accounting Practice.

ii) Turnover

Turnover represents total amounts invoiced for services provided during the accounting period.

iii) Intangible Fixed Assets

Goodwill has been stated at cost less amounts amortised over the period of its estimated useful economic life, subject to variation in the light of changing circumstances.

iv) Fixed Assets

Fixed Assets are valued at cost less accumulated depreciation. Depreciation is charged at rates intended to reduce assets to their residual value at the end of their useful lives.

Office equipment: 10% of cost, straight line.

v Cash Flow Statement

No statement as laid down by FRSI has been prepared in consequence of the company's entitlement to exemption as a small company under the criteria set out in the Companies Act 2006.

vi) 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 that result in an obligation to pay more tax in the future or right to pay less tax in the future have occurred at the balance sheet date. An asset is not recognised to the extent that the transfer of economic benefits in the future is uncertain.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on the tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discount basis.

Independent Surveys Limited
NOTES to the FINANCIAL INFORMATION
30 September 2014

2 **TURNOVER**

The company's turnover throughout the year was derived entirely from markets within the United Kingdom.

3	OPERATING PROFIT	2014 £	2013 £
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The operating (loss)/profit is stated after charging –

Depreciation of tangible fixed assets - owned by the company	-	1,016
Director's emoluments	7,950	8,100

4 **INTEREST RECEIVABLE**

Bank Deposit & Other Interest	1	1
	=====	=====

5	TAXATION	2014 £	2013 £
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UK Corporation Tax	17,079	16,545
	=====	=====

6 **INTANGIBLE FIXED ASSETS**

Goodwill
£

COST: 1 April 2013	90,000
Disposal	
: 30 September 2014	(90,000)

-
=====

7 **TANGIBLE FIXED ASSETS**

Office
Equipment
£

Independent Surveys Limited
NOTES to the FINANCIAL INFORMATION
30 September 2014

		£
	COST: 1 April 2013	31,428
	Addition	2,965
	Disposal	<u>(34,393)</u>
	: 30 September 2014	-
		=====
	Depreciation	
	: 1 April 2013	27,258
	: Disposal	<u>(27,258)</u>
	30 September 2014	-
		=====
	N.B.V.: 30 September 2014	-
		=====
	: 31 March 2013	4,170
		=====
8	DEBTORS: Due within one year	
	2014	2013
	£	£
	Trade Debtors	4,112
	Other Debtors	31,270
		<u>32,068</u>
		-
		36,180
		<u>31,270</u>
		=====
9	CREDITORS: Amounts falling due	
	2014	2013
	£	£
	Trade Creditors	-
	Other Creditors	12,273
	UK Taxation	2,593
	Other UK Taxes & Social Security	8,459
	Bank Overdrafts & Loans	16,545
		364
		<u>17,000</u>
		<u>66,052</u>
		37,036
		122,442
		=====

Independent Surveys Limited
NOTES to the FINANCIAL INFORMATION
30 September 2014

10	SHARE CAPITAL	2014 £	2013 £
	Ordinary shares £1		
	Allotted, called up & fully paid	8,799 =====	8,799 =====
11	MOVEMENTS on RESERVES	2014 £	2013 £
	Profit & Loss Account		
	At 1 April 2013	11,156	(7,762)
	Retained profit for the financial period	64,414	59,384
	Dividends paid	(67,156)	(40,466)
	At 30 Sept 2014	8,414 =====	11,156 =====
12	RECONCILIATION of MOVEMENTS In SHAREHOLDER'S FUNDS	2014 £	2013 £
	Retained (Losses)/Profits for the period	(2,742)	18,918
	Shareholders' funds at 1 April 2013	<u>19,955</u>	<u>1,037</u>
	Shareholders' funds at 30 September 2014	17,213 =====	19,955 =====

Independent Surveys Limited
NOTES to the FINANCIAL INFORMATION
30 September 2014

13	STAFF NUMBERS	2009 No.	2008 No.
	The average monthly number of staff throughout the year was		
	Directors	1	1
	Other Staff	2	2
	Remuneration	2014 £	2013 £
	Director – Emolument	7,950	8,100
	- Pension Contributions	5,875	5,550
	- Social Security	-	-
	Other Staff		
	- Salaries	87,757	99,548
	- Social Security	8,700	9,855

14 GOING CONCERN

The company sold the goodwill and fixed assets at 1 February 2014 at which time it ceased trading. At that same date the company ceased to be a going concern.

15 DEFINED CONTRIBUTION PENSION SCHEME

The company operates a defined pension scheme. The pension cost charge as reported at Note 13 represents contributions paid by the company.

16 LOANS to PARTICIPATOR

A loan, interest free of £32,068 was made to the director at 31 March 2014. It was repaid in full at 23 December 2014.