

Abbreviated Unaudited Accounts for the Year Ended 30 June 2014

for

Iron Designs Limited

Contents of the Abbreviated Accounts
for the Year Ended 30 June 2014

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

Iron Designs Limited

Company Information
for the Year Ended 30 June 2014

DIRECTOR: R Higglesden

SECRETARY: Mrs L Higglesden

REGISTERED OFFICE: 8 Church Road
Portslade
Brighton
East Sussex
BN41 1LA

REGISTERED NUMBER: 03996287

ACCOUNTANTS: Tasker Osman & Co
10 South Way
Newhaven
East Sussex
BN9 9LL

Abbreviated Balance Sheet

30 June 2014

	Notes	30.6.14 £	£	30.6.13 £	£
FIXED ASSETS					
Intangible assets	2		15,000		15,000
Tangible assets	3		87,454		86,711
			<u>102,454</u>		<u>101,711</u>
CURRENT ASSETS					
Stocks		13,625		14,275	
Debtors		674,932		873,406	
Investments		-		4,393	
Cash at bank and in hand		191,296		83,210	
		<u>879,853</u>		<u>975,284</u>	
CREDITORS					
Amounts falling due within one year		218,460		286,358	
NET CURRENT ASSETS			<u>661,393</u>		<u>688,926</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>763,847</u>		<u>790,637</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			763,747		790,537
SHAREHOLDERS' FUNDS			<u>763,847</u>		<u>790,637</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 3 September 2014 and were signed by:

R Higglesden - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 30 June 2014

1. **ACCOUNTING POLICIES**

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2000, is being amortised evenly over its estimated useful life of nil years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. **INTANGIBLE FIXED ASSETS**

	Total
	£
COST	
At 1 July 2013	
and 30 June 2014	15,000
NET BOOK VALUE	
At 30 June 2014	15,000
At 30 June 2013	15,000

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2014

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 July 2013	306,925
Additions	28,144
At 30 June 2014	<u>335,069</u>
DEPRECIATION	
At 1 July 2013	220,214
Charge for year	27,401
At 30 June 2014	<u>247,615</u>
NET BOOK VALUE	
At 30 June 2014	<u>87,454</u>
At 30 June 2013	<u>86,711</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.14 £	30.6.13 £
2	Ordinary	1	<u>100</u>	<u>100</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.