

Abbreviated Unaudited Accounts for the Year Ended 30 June 2015

for

Iron Designs Limited

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for the Year Ended 30 June 2015

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Iron Designs Limited

Company Information
for the Year Ended 30 June 2015

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 2015

	Notes	30.6.15 £	£	30.6.14 £	£
FIXED ASSETS					
Intangible assets	2		15,000		15,000
Tangible assets	3		121,317		87,454
			136,317		102,454
CURRENT ASSETS					
Stocks		14,225		13,625	
Debtors		807,684		674,932	
Cash at bank and in hand		171,413		191,296	
		993,322		879,853	
CREDITORS					
Amounts falling due within one year		316,495		218,460	
NET CURRENT ASSETS			676,827		661,393
TOTAL ASSETS LESS CURRENT LIABILITIES			813,144		763,847
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			813,044		763,747
SHAREHOLDERS' FUNDS			813,144		763,847

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2015 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
- (b) 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.

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 17 September 2015 and were signed by:

R Higglesden - Director

Notes to the Abbreviated Accounts
for the Year Ended 30 June 2015

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 2014	
and 30 June 2015	<u>15,000</u>
NET BOOK VALUE	
At 30 June 2015	<u>15,000</u>
At 30 June 2014	<u>15,000</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2015

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 July 2014	335,069
Additions	<u>64,444</u>
At 30 June 2015	<u>399,513</u>
DEPRECIATION	
At 1 July 2014	247,615
Charge for year	<u>30,581</u>
At 30 June 2015	<u>278,196</u>
NET BOOK VALUE	
At 30 June 2015	<u>121,317</u>
At 30 June 2014	<u>87,454</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.15 £	30.6.14 £
100	Ordinary	1	<u>100</u>	<u>100</u>
(30.6.14 - 2)				

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