

IWMS LIMITED

**Company Registration Number:
05747005 (England and Wales)**

Unaudited abridged accounts for the year ended 31 December 2017

Period of accounts

Start date: 01 January 2017

End date: 31 December 2017

IWMS LIMITED

Contents of the Financial Statements for the Period Ended 31 December 2017

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Balance sheet

As at 31 December 2017

	<i>Notes</i>	<i>2017</i>	<i>2016</i>
		£	£
Fixed assets			
Tangible assets:	2	45,608	24,017
Total fixed assets:		<u>45,608</u>	<u>24,017</u>
Current assets			
Stocks:		248,210	162,120
Debtors:		930,607	885,477
Cash at bank and in hand:		115,659	70,051
Investments:			2,030
Total current assets:		<u>1,294,476</u>	<u>1,119,678</u>
Creditors: amounts falling due within one year:		(860,499)	(909,487)
Net current assets (liabilities):		<u>433,977</u>	<u>210,191</u>
Total assets less current liabilities:		<u>479,585</u>	<u>234,208</u>
Total net assets (liabilities):		<u>479,585</u>	<u>234,208</u>
Capital and reserves			
Called up share capital:		3	3
Share premium account:		149,996	149,996
Profit and loss account:		329,586	84,209
Shareholders funds:		<u>479,585</u>	<u>234,208</u>

The notes form part of these financial statements

IWMS LIMITED

Balance sheet statements

For the year ending 31 December 2017 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.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 25 May 2018
and signed on behalf of the board by:**

Name: Kulbir Singh Rai
Status: Director

The notes form part of these financial statements

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Notes to the Financial Statements

for the Period Ended 31 December 2017

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

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

Tangible fixed assets and depreciation policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives. Leasehold property 10% per annum on cost Motor Vehicles 20% per annum on cost Plant & Machinery 25% per annum on cost Information Technology systems and development 20%, 33 1/3% and 50% Fixtures, fittings & equipment 20% per annum on cost

Other accounting policies

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, 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. Rental paid under operating leases are charged to income on a straight-line basis over the lease term.

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Notes to the Financial Statements for the Period Ended 31 December 2017

2. Tangible Assets

	Total
Cost	£
At 01 January 2017	535,283
Additions	45,050
At 31 December 2017	<u>580,333</u>
Depreciation	
At 01 January 2017	511,266
Charge for year	23,459
At 31 December 2017	<u>534,725</u>
Net book value	
At 31 December 2017	<u>45,608</u>
At 31 December 2016	<u>24,017</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.