

**INDUSTRIAL SHUTTER DOOR SERVICES LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31 OCTOBER 2014**

SATURDAY



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04/07/2015  
COMPANIES HOUSE

**HILL ECKERSLEY & CO. LTD**

Chartered Accountants  
62 Chorley New Road  
Bolton  
Lancashire  
BL1 4BY

# **INDUSTRIAL SHUTTER DOOR SERVICES LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 OCTOBER 2014**

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# INDUSTRIAL SHUTTER DOOR SERVICES LIMITED

## ABBREVIATED BALANCE SHEET

31 OCTOBER 2014

	Note	2014 £	2013 £
<b>FIXED ASSETS</b>	<b>2</b>		
Intangible assets		26,000	28,000
Tangible assets		<u>8,793</u>	<u>3,190</u>
		<b>34,793</b>	<b>31,190</b>
<b>CURRENT ASSETS</b>			
Stocks		600	9,930
Debtors		20,111	16,702
Cash at bank and in hand		<u>1,308</u>	<u>2,246</u>
		<b>22,019</b>	<b>28,878</b>
<b>CREDITORS: Amounts falling due within one year</b>		<b>49,302</b>	<b>58,502</b>
<b>NET CURRENT LIABILITIES</b>		<b>(27,283)</b>	<b>(29,624)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>7,510</b>	<b>1,566</b>
<b>CREDITORS: Amounts falling due after more than one year</b>		<b>4,722</b>	<b>-</b>
<b>PROVISIONS FOR LIABILITIES</b>		<b>1,758</b>	<b>638</b>
		<b>1,030</b>	<b>928</b>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	4	180	180
Profit and loss account		<u>850</u>	<u>748</u>
<b>SHAREHOLDERS' FUNDS</b>		<b>1,030</b>	<b>928</b>


For the year ended 31 October 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These abbreviated accounts were approved by the directors and authorised for issue on 30 June 2015, and are signed on their behalf by:



MR G KENYON  
Director

Company Registration Number: 06381599

The notes on pages 2 to 4 form part of these abbreviated accounts.

# INDUSTRIAL SHUTTER DOOR SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2014

### 1. ACCOUNTING POLICIES

#### Basis of accounting

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

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

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

#### Amortisation

Amortisation 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:

Goodwill - 5% straight line

#### 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:

Fixtures & Fittings	- 15% reducing balance
Motor Vehicles	- 25% reducing balance
Equipment	- 15% reducing balance

#### Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

#### 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 exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

# INDUSTRIAL SHUTTER DOOR SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2014

### 1. ACCOUNTING POLICIES *(continued)*

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 liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

### 2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
<b>COST</b>			
At 1 November 2013	40,000	8,016	48,016
Additions	—	8,273	8,273
<b>At 31 October 2014</b>	<u>40,000</u>	<u>16,289</u>	<u>56,289</u>
<b>DEPRECIATION</b>			
At 1 November 2013	12,000	4,826	16,826
Charge for year	2,000	2,670	4,670
<b>At 31 October 2014</b>	<u>14,000</u>	<u>7,496</u>	<u>21,496</u>
<b>NET BOOK VALUE</b>			
<b>At 31 October 2014</b>	<u>26,000</u>	<u>8,793</u>	<u>34,793</u>
At 31 October 2013	<u>28,000</u>	<u>3,190</u>	<u>31,190</u>

# INDUSTRIAL SHUTTER DOOR SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2014

### 3. RELATED PARTY TRANSACTIONS

The company was under the control of Mr G Kenyon and Mrs J Kenyon throughout the current period. Mr G Kenyon and Mrs J Kenyon are joint managing directors and majority shareholders.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for smaller entities.

### 4. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	90	90	90	90
'A' Ordinary shares of £1 each	36	36	36	36
'B' Ordinary shares of £1 each	36	36	36	36
'C' Ordinary shares of £1 each	18	18	18	18
	<u>180</u>	<u>180</u>	<u>180</u>	<u>180</u>