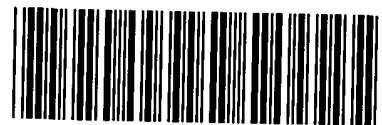


COMPANY REGISTRATION NUMBER 07627056

**ORMEROD INCOME PROTECTION LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31 MAY 2016**

SATURDAY



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25/06/2016

#214

COMPANIES HOUSE

**HILL ECKERSLEY & CO. LTD**

Chartered Accountants  
62 Chorley New Road  
Bolton  
Lancashire  
BL1 4BY

# **ORMEROD INCOME PROTECTION LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MAY 2016**

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# ORMEROD INCOME PROTECTION LIMITED

## ABBREVIATED BALANCE SHEET

31 MAY 2016

	Note	2016 £	2015 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>31,679</u>	<u>855</u>
<b>CURRENT ASSETS</b>			
Stocks		4,125	1,250
Cash at bank and in hand		<u>13,413</u>	<u>13,155</u>
		17,538	14,405
<b>CREDITORS: Amounts falling due within one year</b>		<u>11,208</u>	<u>10,073</u>
<b>NET CURRENT ASSETS</b>		<u>6,330</u>	<u>4,332</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>38,009</u>	<u>5,187</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		<u>36,974</u>	<u>5,000</u>
		<u>1,035</u>	<u>187</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>4</b>	10	10
Profit and loss account		<u>1,025</u>	<u>177</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>1,035</u>	<u>187</u>

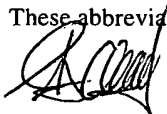
For the year ended 31 May 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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 and signed by the director and authorised for issue on 14 June 2016.



Mr G Ormerod  
Director

Company Registration Number: 07627056

The notes on pages 2 to 3 form part of these abbreviated accounts.

# ORMEROD INCOME PROTECTION LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2016

### 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.

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.

#### **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:

Plant & Machinery	- 15% reducing balance
Equipment	- 33.33% 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.

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

# ORMEROD INCOME PROTECTION LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2016

### 2. FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
At 1 June 2015	1,933
Additions	36,599
<b>At 31 May 2016</b>	<b>38,532</b>
 <b>DEPRECIATION</b>	
At 1 June 2015	1,078
Charge for year	5,775
<b>At 31 May 2016</b>	<b>6,853</b>
 <b>NET BOOK VALUE</b>	
<b>At 31 May 2016</b>	<b>31,679</b>
At 31 May 2015	855

### 3. RELATED PARTY TRANSACTIONS

The company was under the control of Mr G Ormerod throughout the current period. Mr G Ormerod is the managing director and majority shareholder.

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:

	2016		2015	
	No	£	No	£
Ordinary shares of £1 each	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>