

Reg

COMPANY REGISTRATION NUMBER 09012796

IW MUNICIPAL SERVICES LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

30 APRIL 2016

VAGHELA & CO. (SERVICES) LTD.

Chartered Certified Accountants

P.O. Box 10901

Birmingham

B1 1ZQ

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IW MUNICIPAL SERVICES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2016

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IW MUNICIPAL SERVICES LIMITED

CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE DIRECTOR OF IW MUNICIPAL SERVICES LIMITED

YEAR ENDED 30 APRIL 2016

You consider that the Company is exempt from an audit for the year ended 30 April 2016. You have acknowledged, on the Balance sheet, your responsibilities for ensuring that the Company keeps accounting records which comply with section 386 of the Companies Act 2006, and for preparing financial statements which give a true and fair view of the state of affairs of the Company and of its profit for the financial year.

In accordance with your instructions, we have prepared the financial statements on pages 2 to 4 from the accounting records of the Company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these financial statements.

P.O. Box 10901
Birmingham
B1 1ZQ

23 January 2017

VAGHELA & CO. (SERVICES) LTD.
Chartered Certified Accountants

IW MUNICIPAL SERVICES LIMITED

ABBREVIATED BALANCE SHEET

30 APRIL 2016

	Note	2016 £	2015 £
FIXED ASSETS	2		
Tangible assets		<u>7,243</u>	<u>3,189</u>
CURRENT ASSETS			
Debtors		3,768	1,893
Cash at bank and in hand		<u>23,727</u>	<u>16,619</u>
		<u>27,495</u>	<u>18,512</u>
CREDITORS: Amounts falling due within one year		<u>23,603</u>	<u>13,444</u>
NET CURRENT ASSETS		<u>3,892</u>	<u>5,068</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>11,135</u>	<u>8,257</u>
CREDITORS: Amounts falling due after more than one year		<u>-</u>	<u>4,961</u>
		<u><u>£11,135</u></u>	<u><u>£3,296</u></u>
CAPITAL AND RESERVES			
Called up equity share capital	4	100	100
Profit and loss account		<u>11,035</u>	<u>3,196</u>
SHAREHOLDERS' FUNDS		<u><u>£11,135</u></u>	<u><u>£3,296</u></u>

For the year ended 30 April 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 23 January 2017.



Mr I N W Walker
Director

Company Registration Number: 09012796

The notes on pages 3 to 4 form part of these abbreviated accounts.

IW MUNICIPAL SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 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 January 2015).

Turnover

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

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% Straight Line
Fixtures & Fittings	-	15% Straight Line

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.

IW MUNICIPAL SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2016

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 May 2015	3,645
Additions	<u>5,413</u>
At 30 April 2016	<u>£9,058</u>
DEPRECIATION	
At 1 May 2015	456
Charge for year	<u>1,359</u>
At 30 April 2016	<u>£1,815</u>
NET BOOK VALUE	
At 30 April 2016	<u>£7,243</u>
At 30 April 2015	<u>£3,189</u>

3. RELATED PARTY TRANSACTIONS

During the period, interest free advances were made to the director, Mr I N W Walker. These were repayable on demand.

Balance at 01 May 2015	£4,961
Total advances during the period	£77,482
Amounts repaid	£35,060
Dividends	£43,500
Balance at 30 April 2016	£6,039

The maximum outstanding during the period was £435.

The director, Mr I N W Walker, received dividends amounting to £21,750 and a close family member, Mrs T Walker received dividends amounting to £21,750 for the year under review.

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>