

INDUSTRIAL SUPPLIES (TODMORDEN) LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2009



Company Registration Number 778048

Tenon Limited
Accountants and Business Advisors
Cedar House
Sandbrook Business Park
Sandbrook Way
Rochdale
Lancashire
OL11 1LQ

INDUSTRIAL SUPPLIES (TODMORDEN) LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2009

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INDUSTRIAL SUPPLIES (TODMORDEN) LIMITED*Registered Number 778048***ABBREVIATED BALANCE SHEET****30 SEPTEMBER 2009**

	Note	2009 £	£	2008 £	£
Fixed assets	2				
Tangible assets			113,174		112,107
Current assets					
Stocks		24,409		24,501	
Debtors		26,954		40,260	
Cash at bank and in hand		30		30	
		51,393		64,791	
Creditors: Amounts falling due within one year	3	(68,637)		(80,321)	
Net current liabilities			(17,244)		(15,530)
Total assets less current liabilities			95,930		96,577
Capital and reserves					
Called-up share capital	5		100		100
Revaluation reserve			95,788		95,788
Profit and loss account			42		689
Shareholders' funds			95,930		96,577

The Balance sheet continues on the following page
The notes on pages 3 to 4 form part of these abbreviated accounts

INDUSTRIAL SUPPLIES (TODMORDEN) LIMITED

Registered Number 778048

ABBREVIATED BALANCE SHEET *(continued)*

30 SEPTEMBER 2009

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

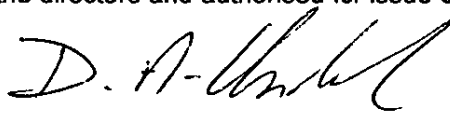
The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 20 November 2009, and are signed on their behalf by


Mrs A Underwood


Mr D A Underwood

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

INDUSTRIAL SUPPLIES (TODMORDEN) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2009

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with applicable accounting standards

Cash flow statement

The Company has taken advantage of the exemption in Financial Reporting Standard No 1 "Cash flow statements" from the requirement to produce a cash flow statement on the grounds that it is a small company

Turnover

The turnover shown in the profit and loss account represents the value of all goods sold during the period, less returns received, at selling price exclusive of Value Added Tax. Sales are recognised at the point at which the company has fulfilled its contractual obligations and the risks and rewards attaching to the product, such as obsolescence, have been transferred to the customer

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows

Freehold Property	- Nil
Plant & Machinery	- 10% per annum
Motor Vehicles	- 25% per annum

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

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 tax, or a right to pay less tax, or a right to receive repayments of tax

Deferred tax is measured on a non-discounted basis at the average 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

INDUSTRIAL SUPPLIES (TODMORDEN) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2009

2. Fixed assets

	Tangible Assets £
Cost or valuation	
At 1 October 2008	156,075
Additions	<u>3,176</u>
At 30 September 2009	<u>159,251</u>
Depreciation	
At 1 October 2008	43,968
Charge for year	<u>2,109</u>
At 30 September 2009	<u>46,077</u>
Net book value	
At 30 September 2009	<u>113,174</u>
At 30 September 2008	<u>112,107</u>

3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2009 £	2008 £
Bank loans and overdrafts	<u>37,402</u>	<u>40,870</u>

4. Related parties

During the year the company paid dividends totalling £Nil (2008 - £18,000) to its directors, D Underwood and A Underwood

5. Share capital

Authorised share capital:

	2009 £	2008 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2009 No	£	2008 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

6. Ultimate controlling party

The company is controlled by Mrs A Underwood, a director of the company