

I&M Controls Limited

Registered number: 00986962

Abbreviated accounts

For the year ended 30 November 2015

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COMPANIES HOUSE

I&M CONTROLS LIMITED

Registered number: 00986962


ABBREVIATED BALANCE SHEET AS AT 30 NOVEMBER 2015

	Note	£	2015 £	£	2014 £
Fixed assets					
Tangible assets	2		121,191		162,738
Current assets					
Stocks		122,555		347,738	
Debtors		446,749		890,074	
Cash at bank and in hand		375,645		335,493	
		<u>944,949</u>		<u>1,573,305</u>	
Creditors: amounts falling due within one year		<u>(448,165)</u>		<u>(923,220)</u>	
Net current assets			<u>496,784</u>		<u>650,085</u>
Total assets less current liabilities			<u><u>617,975</u></u>		<u><u>812,823</u></u>
Capital and reserves					
Called up share capital	3		5,400		5,400
Capital redemption reserve			600		600
Profit and loss account			<u>611,975</u>		<u>806,823</u>
Shareholders' funds			<u><u>617,975</u></u>		<u><u>812,823</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 November 2015 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:


.....
P J McClenaghan
Director

Date: 3/8/16.

The notes on pages 2 to 3 form part of these financial statements.

I&M CONTROLS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2015

1. Accounting Policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	-	15% Reducing balance
Motor vehicles	-	25% Reducing balance
Fixtures & fittings	-	15% Reducing balance
Computer equipment	-	25% Straight line

1.4 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.5 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

I&M CONTROLS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2015

2. Tangible fixed assets

	£
Cost	
At 1 December 2014	768,378
Additions	(12,766)
Disposals	(745)
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At 30 November 2015	754,867
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Depreciation	
At 1 December 2014	605,640
Charge for the year	28,781
On disposals	(745)
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At 30 November 2015	633,676
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Net book value	
At 30 November 2015	121,191
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At 30 November 2014	162,738
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3. Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
5,400 Ordinary shares of £1 each	5,400	5,400
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I&M CONTROLS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2015

10. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £11,282 (2014 - £12,543).

11. Operating lease commitments

At 30 November 2015 the company had annual commitments under non-cancellable operating leases as follows:

	Land and buildings		Motor Vehicles	
	2015	2014	2015	2014
	£	£	£	£
Expiry date:				
Within 1 year	-	-	4,915	6,494
Between 2 and 5 years	-	-	-	5,959
After more than 5 years	83,000	83,000	-	-
	<u>83,000</u>	<u>83,000</u>	<u>-</u>	<u>-</u>